



RECORDATION NO. **11466** Filed 1425

FEB 4 1980 - 12 00 AM

Dial Leasing Corporation of Iowa
207 Ninth Street
Des Moines, Iowa 50307
(515) 243-2131

INTERSTATE COMMERCE COMMISSION

February 1, 1980

No. **0-035A070**

Date **FEB 4 1980**

Fee \$ **160.00**

ICC Washington, D. C.

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Terminal Grain Corporation
Equipment Lease dated as of November 15, 1979

Dear Sir:

Pursuant to 49 U.S.C. Section 11303(a), I enclose herewith, for filing and recordation, counterparts of the following documents:

1. Equipment Lease dated as of November 15, 1979 between *Terminal Grain Corporation* First Security Bank of Utah, N.A. as Lessor and Terminal Grain Corporation as Lessee.
2. Indenture dated as of November 15, 1979 between First Security Bank of Utah, N.A. as Owner Trustee and Central Life Assurance Company as Lender.
3. Supplemental Indenture dated as of January 11, 1980 between First Security Bank of Utah, N.A. as Owner Trustee and Central Life Assurance Company as Lender.
4. Purchase Order Assignment dated as of January 11, 1980 between First Security Bank of Utah, N.A. as Owner Trustee and Railway Marketing Corporation as Purchaser.
5. Consent and Agreement as Exhibit A to the Purchase Order Assignment dated as of January 11, 1980 by Trinity Industries, Inc. as Manufacturer.

The names and addresses of the parties to the aforementioned Documents are as follows:

- (1) Owner Trustee/Lessor

First Security Bank of Utah, N.A.
79 South Main St., Suite 310
Salt Lake City, Utah 84110

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RECORDATION NO. **11466-A** Filed 1425

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RECORDATION NO. **11466-B** Filed 1425

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INTERSTATE COMMERCE COMMISSION

*Counterpart -
of Lease
of 1/11/80
P*

(2) Lessee

Terminal Grain Corporation
600 Benson Building
Sioux City, Iowa 51101

(3) Lender

Central Life Assurance Company
611 Fifth Avenue
Des Moines, Iowa 50307

(4) Purchaser

Railway Marketing
Islands Complex
Seagull Road, House #143
Crystal River, Florida 32629

(5) Manufacturer

Trinity Industries, Inc.
4001 Irving Blvd.
Box 10587
Dallas, Texas 75207

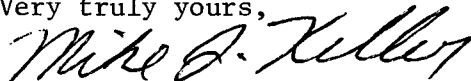
Please file and record the documents referred to herein and cross-index them under the names of the Lessee, Owner Trustee/Lessor, Lender, Purchaser, and Manufacturer.

The equipment covered by the aforementioned documents consists of:

Twenty Five (25), new 4750 Cubic Foot, 3 compartment, covered railroad hopper cars with trough hatches and gravity unloading gates, mounted on 100 ton trucks with roller bearings, manufactured by Trinity Industries, Inc., with Serial Numbers TRGX 1201 thru TRGX 1225 inclusive.

Please stamp all counterparts of the enclosed Documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,



Mike J. Keller
Director of Leveraged Leasing
Dial Leasing Corporation of Iowa

11466-#
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INTERSTATE COMMERCE COMMISSION

DUPLICATE

INDENTURE

Dated as of November 15, 1979

between

FIRST SECURITY BANK OF UTAH, N.A.
not in its individual capacity, but solely
as trustee under a Master Trust Agreement
dated as of November 15, 1979 between it and
Dial Leasing Corporation of Iowa
as Owner Trustee

and

Central Life Assurance Company
(hereinafter referred to as Lender)

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INDENTURE

THIS INDENTURE (which is sometimes referred to herein as a Note or a Note and Security Agreement and which includes as Exhibit A the Note), dated as of November 15, 1979 between FIRST SECURITY BANK OF UTAH, N.A., a national banking association, not in its individual capacity, but solely as trustee (the Owner Trustee) under a Master Trust Agreement dated as of November 15, 1979 between it and Dial Leasing Corporation of Iowa, and Central Life Assurance Company, an Iowa corporation, as Lender under this Trust Indenture.

W I T N E S S E T H:

WHEREAS, the Owner Trustee, acting as trustee, intends to purchase and as owner to lease certain equipment and in connection therewith to finance the purchase of said equipment through a loan from the Lender.

WHEREAS, the Owner Trustee and Dial Leasing Corporation of Iowa have entered into a Master Trust Agreement dated as of November 15, 1979 herein referred to only for reference and convenience. The Owner Trustee hereby acknowledges that the Lender (which is not a party to the Trust Agreement) is not and cannot be bound by the terms of the Trust Agreement and shall not be deemed to have knowledge of or acquiesce to any such terms.

NOW, THEREFORE, in consideration of the premises, of the acceptance by the Lender of the covenants hereby created and of other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

CONSTRUCTION, GOVERNING LAW INTERPRETATION AND DEFINITIONS

SECTION 1.01. Governing Law. This Indenture shall be governed by, and construed in accordance with, the laws of the State of Iowa and shall be treated in all respects as an Iowa contract.

SECTION 1.02. Headings and Table of Contents. The division of this Indenture into articles and sections, the provision of a table of contents and the insertion of headings are for the convenience of reference only and shall not affect the construction or interpretation of this Indenture.

SECTION 1.03. Definitions; Construction of References. In this Indenture, unless the context otherwise requires:

(a) The term this Indenture, or this Note, means this instrument as originally executed, as it may from time to time be supplemented or amended by one or more indentures supplemental hereto pursuant to the provisions hereof.

(b) All references in this instrument to designated Articles, Sections and other subdivisions are to designated Articles, Sections and other subdivisions of this instrument; and the words herein, hereof and hereunder and

other words of similar import refer to this instrument as a whole and not to any particular Article, Section or other subdivision;

(c) The terms defined in this Article shall have the meanings assigned to them in this Article and include the plural as well as the singular;

(d) Except as otherwise indicated, all the agreements or instruments hereinafter defined shall mean such agreements or instruments as the same may from time to time be supplemented or amended or the terms hereof waived or modified to the extent permitted by, and in accordance with, the terms thereof and this Indenture;

(e) all accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with generally accepted accounting principles; and

(f) The following terms shall have the following meanings for all purposes of this Indenture:

Affiliate of any specified Person shall mean any other Person either owning or controlling, directly or indirectly, 50% or more of any class of voting shares of such specified Person or controlled by or under common control with such specified Person.

Authorization and Direction shall have the meaning set forth in the Master Trust Agreement.

Authorized Officer of the Owner Trustee shall mean the President, the Cashier, any Assistant Cashier, any Vice President, any Trust Officer, any Assistant Trust Officer, any Trust New Business Officer, any Trust Tax Officer, and Corporate Trust Counsel and any Trust Administrator of the Owner Trustee authorized to perform the specific act or duty or sign the specific document in question or any other officer of the Owner Trustee authorized by the Board of Directors or the Trust Investment Committee of the Board of Directors of the Owner Trustee to perform the specific act or duty or sign the specific document in question.

Business Day shall mean any day other than a Saturday, Sunday or other day on which banks located in the city and state where the Principal Office of the Lender is located are authorized to close.

Control when used with respect to any specified Person shall mean the possession, directly or indirectly, of the power to direct, or cause the direction of, the management or policies of such Person, whether through the ownership of voting securities, by contract or otherwise; the terms controlling, controlled by and under common control with shall have meanings correlative to the foregoing.

Owner Trustee shall mean the Owner Trustee as hereinabove defined, its successor hereafter appointed in the manner provided in the Trust Agreement.

Owner Trustee's Counsel shall mean, unless otherwise specified for any series of Notes in the Related Supplemental Indenture, Messrs. Ray, Quinney & Nebeker, 400 Deseret Building, 79 South Main Street, Salt Lake City, Utah 84111, or other counsel satisfactory to Lender.

Person shall mean any individual, corporation, partnership, joint venture, association, joint-stock company trust, unincorporated organization, government or any department, agency or political subdivision thereof, or the heirs, executors, administrators or other legal representatives of any individual.

Principal Office of the Lender shall mean its office in Des Moines, Iowa.

With respect to this Indenture,

Closing Date shall have the meaning established in Section 13.02.

Basic Rent, Basic Rent Dates, Casualty Value, Certificate of Acceptance, First Basic Rent Date, First Termination Date, Event of Loss, Group of Equipment, Interim Rent Date, Item, Item of Equipment, Last Basic Rent Date, Lessor's Cost, Overdue Rate, Rent, Rent Commencement Date, Supplemental Rent, Termination Date and Termination Value shall have the meanings given or referred to in the Related Lease, if, and to the extent that such terms are applicable to or used in such Related Lease.

Indemnified Person shall mean any Person the Related Lessee has agreed to indemnify pursuant to the terms of the Related Lease, which indemnification is attributed to such Related Lease and the Related Equipment.

Purchase Documents shall mean with respect to Related Equipment such documents, not limited to a bill of sale, as Lender shall consider necessary to convey to the Owner Trustee title to such Related Equipment, which documents shall be in form and substance satisfactory to Lender.

Related Amount and Related Payment shall mean amounts realized and payments received by the Lender with respect to the Related Equipment or which are otherwise attributable to this Indenture or part of the Related Estate.

Related Authorization and Direction shall mean the Authorization and Direction, executed by the Trustor, creating a trust in respect of, among other things, the Related Equipment.

Trustor shall mean each Trustor under the Trust Agreement named as Trustor in the Related Supplemental Indenture and who shall also be the beneficiary of said Trust Agreement.

Trustor's Counsel shall mean counsel named as Trustor's Counsel in the Related Supplemental Indenture, or other counsel satisfactory to Lender.

Related Default shall mean an event which, after the giving of notice or lapse of time, or both, would mature into a Related Event of Default.

Related Equipment shall mean each Item of Equipment included in a Group of Equipment subject to the Related Lease and identified in the Related Supplemental Indenture as security for this Indenture, which Item has been described in one or more Certificates of Acceptance.

Related Estate shall mean all of the properties, claims, rights and things subject to or intended to be subject to the lien of this Indenture pursuant to Section 2.01.

Related Event of Default shall have the meaning established in Section 8.02.

Related Lease shall mean the equipment lease defined as the "Lease" in the Related Supplemental Indenture.

Related Lessee shall mean the Person named as "Lessee" in the Related Lease.

Related Participation Agreement shall mean the agreement defined as "Participation Agreement" in the Related Supplemental Indenture.

Related Payment (see Related Amount).

Interim Interest Payment Date shall mean with respect to the Note the date set forth in Exhibit A of the Related Supplemental Indenture.

Interim Interest with respect to the Note shall have the meaning set forth in Exhibit A of the Related Supplemental Indenture.

Related Seller shall mean the Person from whom the Owner Trustee receives title to Related Equipment.

Related Supplemental Indenture shall mean the indenture supplemental hereto.

Related Trust Estate shall mean the Related Trust Estate, as such term is defined in the Trust Agreement, created as a result of the Related Authorization and Direction.

Lender's Related Expenses shall mean any and all liabilities, obligations, losses, damages, penalties, taxes (other than any income taxes on fees or other compensation received by the Lender), claims (including, without limitation, claims involving strict or absolute liability), actions, suits, costs, expenses and disbursements (including, without limitation, legal fees and expenses) of any kind and nature whatsoever which may be imposed on or asserted against the Lender (whether or not also indemnified against by any other person) or any of its successors, assigns, agents, servants or personal representatives, in any way relating to or arising out of this Indenture (to the extent, but only to the extent, that the terms and provisions of this Indenture relate to the Related Estate), the Related Estate,

the Related Participation Agreement or the Related Lease, or any document contemplated hereby or thereby, or the performance or enforcement of any of the terms hereof or thereof, or in any way relating to or arising out of the manufacture, purchase, acceptance, rejection, ownership, delivery, lease, sublease, possession, use, operation, maintenance, condition, registration, sale, return, storage, or other disposition of the Related Estate or any part thereof (including, without limitation, latent and other defects, whether or not discoverable, and any claim for patent, trademark, or copyright infringement), or in any way relating to or arising out of the administration of the Related Estate or the action or inaction of the Lender under this Indenture, except only in the case of willful misconduct or gross negligence on the part of the Lender in the performance of its duties under this Indenture.

Trust Agreement shall mean the Master Trust Agreement dated as of November 15, 1979 between the Owner Trustee and Dial Leasing Corporation of Iowa, as originally executed, as it may from time to time be amended or supplemented by one or more Authorizations and Directions.

Lender shall mean the Lender as hereinabove defined, or its successor or successors as Lender hereafter appointed in the manner provided in this Indenture.

ARTICLE II

SECURITY

SECTION 2.01. Grant of Security Interests. With respect to the Note, as security for the due and punctual payment of the principal of and premium, if any, and interest on the loan evidenced by this Indenture (Loan) and the performance and observance by the Owner Trustee and the Trustor of all the covenants made by or in their behalf and the conditions contained in this Indenture with respect to the Loans, the Owner Trustee does by its execution and delivery of this Indenture and the Related Supplemental Indenture grant a security interest in and confirm unto the Lender, and to its successors and assigns, the following, unless otherwise provided in such Related Supplemental Indenture, together with any other security specified in such Related Supplemental Indenture:

(a) All of the Owner Trustee's right, title and interest in and to the Related Lease and all payments, including, without limitation, all payments of Basic Rent and Supplemental Rent due or to become due thereunder, which are attributable to the Related Lease and the Related Equipment, except all the Indemnified Persons' respective rights as to indemnification by the Related Lessee under such Related Lease which are attributable to such Related Lease and the Related Equipment, including, without limitation, any Indemnified Persons' rights under such Related Lease attributable to the loss of the Investment Tax Credit, the Interest Deduction or the Depreciation Deduction, as such terms are defined in such Related Lease, with respect to the Related Equipment;

(b) All of the Owner Trustee's right, title and interest in and to the Related Equipment and all proceeds thereof; and

(c) All real property and tangible and intangible personal property, and all proceeds thereof, owned at the time of such execution and delivery of such Related Supplemental Indenture, or at any time thereafter acquired, as part of the Related Trust Estate, subject to the exception mentioned in paragraph (a) of this Section;

provided, however, that any Related Payments or Related Amounts which have been distributed by the Owner Trustee in accordance with the provisions of this Indenture shall no longer be subject to the lien of this Indenture.

SECTION 2.02. Release of Security Interests. With respect to the Loan, the execution and delivery of the Related Supplemental Indenture shall be upon the express condition that if the conditions specified in Section 14.01 are met with respect to the loan, the security interests and all other estate and rights granted by this Indenture with respect to the Loan shall cease and become null and void and all of the property, rights and interests granted as security for the Loan shall revert to and revest in the Owner Trustee without any other act or formality whatsoever (except as and to the extent the Related Supplemental Indenture provides that such property, rights and interests constitute security for any other Loan).

ARTICLE III

CREATION OF OBLIGATION

SECTION 3.01. Dating, Terms and Form. The Loan shall be dated, bear interest at such rate, be payable as to principal, premium, if any, and interest on such date or dates, and shall contain such other terms and provisions as shall be established in the Note attached hereto as Exhibit A and in the Related Supplemental Indenture and, to the extent consistent with such terms and provisions, shall be in the form outlined below in this Example Note:

Example Note

Amount

FIRST SECURITY BANK OF UTAH, N.A.
not in its individual capacity,
but solely as trustee for Dial Leasing Corporation
of Iowa and pursuant to the Indenture dated as
of November 15, 1979 between
it and Central Life Assurance Company
PROMISSORY NOTE, SERIES _____
(Lessee, date)

FIRST SECURITY BANK OF UTAH, N.A., a national banking association, not in its individual capacity, but solely as trustee (herein in such capacity called the Owner Trustee) for Dial Leasing Corporation of Iowa for value to be received in accordance with this Indenture, hereby promises to pay to Lender, or registered assigns, but only from the funds designated below, in such coin or currency of the United States of America as at the time of payment shall be

legal tender for the payment of public and private debts, the principal sum of \$ _____ and to pay interest (computed on the basis of a year of twelve months of 30 days each) on the unpaid principal balance thereof at the rate of _____ per annum, on the same days as the principal is paid as described below and on the amount set forth in the attached Loan Schedule, except the Interim Interest as defined in the Related Supplemental Indenture as it may be amended and supplemented from time to time by indentures supplemental thereto, between the Owner Trustee and Lender. The Interim Interest payment shall be payable on _____. The principal hereof shall be payable in _____ monthly installments commencing _____ and ending _____. The amount of each installment shall be as set forth on the Loan Schedule attached hereto, subject to adjustment as provided in the Indenture or Related Supplemental Indenture, as it may be amended and supplemented from time to time by indentures supplemental thereto, between the Owner Trustee and Lender. All payments are to be payments of principal and interest, and the last such payment shall be in an amount sufficient to discharge all unpaid principal of and premium, if any, and accrued interest on this Note in full.

To the extent permitted by applicable law, this Note shall bear interest, payable only from the funds designated below, at the rate of _____% per annum (Overdue Rate), on any part of the principal hereof or premium, if any, or interest hereon not paid when due for any period when the same shall be overdue.

Unless specified in another indenture supplemental to this Indenture, the Related Estate (as defined herein) or a part thereof shall not secure other notes. All payments of principal, premium, if any, and interest to be made by the Owner Trustee on this Note shall be made only from the income and proceeds from the Related Estate (as defined in this Indenture) and the Lender, by its acceptance of this Note, agrees that, except as provided above, it will look solely to the income and proceeds from such Related Estate to the extent available for distribution to the Lender as above provided and that the Trustor and the Owner Trustee shall not be personally liable to the registered owner or other holder hereof for any amounts payable under this Indenture, except as provided in Section 11.01 hereof, for any liability under this Indenture. Unless an Event of Default under the Related Lease (as defined herein) shall occur and be continuing, interest payable on any overdue payment of principal, premium or interest shall be paid only from amounts collected by the Owner Trustee as interest at the Overdue Rate under the terms of the Related Lease.

Unless other arrangements for payment are made pursuant to this Indenture, principal, premium, if any, and interest shall be payable in immediately available funds at the Principal Office of the Lender or to a Bank that the Lender may direct to receive payment as defined in Related Supplemental Indenture.

As provided in Section 5.01 hereof, this Note is not subject to prepayment except upon the occurrence of certain events as provided in Article VI hereof.

In case a Related Event of Default (as defined herein with additions or changes in the Related Supplemental Indenture) shall occur and be continuing, the principal of this Note may become or be declared due and payable in the manner, with the effect and subject to the condition, provided in this Indenture.

Each payment on this Note shall be applied in the manner set forth in Article VI hereof.

The Indenture permits amendment hereof and modification of the rights and obligations of the Owner Trustee and the rights of the Lender with the consent of the Lender.

This Note shall not be valid or become obligatory for any purpose until this Indenture shall have been duly signed by the Lender.

In witness whereof, the Owner Trustee has caused this Note to be duly executed, manually, by one of its officers thereunto duly authorized, as of the date hereof.

Dated: _____, _____

First Security Bank of Utah, N.A.
not in its individual capacity, but
solely as trustee for Dial Leasing
Corporation of Iowa

as Owner Trustee

By _____
Authorized Officer

SECTION 3.02. Form of Loan Schedule Referred to in Form of Note.

Payment Date	Interest	Amount of Payment Principal	Total
-----------------	----------	--------------------------------	-------

SECTION 3.03. Source of Payments Limited. All payments to be made by the Owner Trustee under this Indenture shall be made only from the proceeds (as defined in the Code of Iowa at Section 554.9306) or income from the Related Estate except as otherwise provided in the Related Supplemental Indenture. The Lender, by its acceptance of this Indenture, agrees that, except as provided above, it will look solely to the income and proceeds from the Related Estate to the extent available for distribution to such registered owner as herein provided and that neither the Trustor nor the Owner Trustee shall be personally liable to the Lender for any amounts payable hereunder or under such Note or, except as provided in Section 11.01, for any liability under this Indenture.

SECTION 3.04. Place and Medium of Payment; Computation of Interest. The principal of, premium, if any, and interest on the Note shall be payable at the Principal Office or Bank of the Lender in immediately available funds in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts. All interest payable on the Note shall be computed on the basis of a year of twelve months of 30 days each. Final payment of any such Note shall be made only against surrender of such Note to the Owner Trustee at the Principal Office of the Owner Trustee.

SECTION 3.05. Mutilated, Lost, Destroyed, or Stolen Note. Upon Lender's request, the Owner Trustee shall issue a replacement note for this Note should this Note become mutilated, lost, destroyed or stolen. Lender shall indemnify and hold the Owner Trustee harmless for any loss, claims, or expenses as a result of issuing a replacement note.

SECTION 3.06. Restrictions on Transfer Resulting from Federal Securities Laws; Legend. The Note shall be delivered to Lender without registration of such Note under the Securities Act of 1933, as amended, and qualification of this Indenture under the Trust Indenture Act of 1939, as amended. Prior to any transfer of the Note, in whole or in part, (except any transfer specifically provided in the Related Participation Agreement) the Lender thereof shall furnish to the Owner Trustee an opinion of counsel, who shall be Lenders' Counsel or other counsel reasonably satisfactory to the Owner Trustee, in form reasonably satisfactory to the Owner Trustee, to the effect that such transfer will not violate the registration provisions of the Securities Act of 1933, as amended, or require qualification of this Indenture under the Trust Indenture Act of 1933, as amended. Unless the Owner Trustee shall have received the opinion of Lenders' Counsel or other counsel reasonably satisfactory to the Owner Trustee, in form reasonably satisfactory to the Owner Trustee, to the effect that the same shall not be necessary, this Note shall be considered to bear the following legend:

"This Note has not been registered under the Securities Act of 1933, as amended, and must be held indefinitely unless so registered or transferred in a transaction exempt from registration."

SECTION 3.07. Ownership of Note. (1) Prior to due presentment for registration of transfer of any Note, the Owner Trustee may deem and treat Lender as the absolute owner of such Note for the purpose of receiving payment of all amounts payable with respect to such Note and for all other purposes, and the Owner Trustee shall not be affected by any notice to the contrary.

(2) The Owner Trustee may, in its discretion, treat the Lender as the owner thereof without actual production of such Note for any purpose hereunder.

(3) The Lender shall be entitled to the principal of, premium, if any, and interest on the Note free from all equities or rights of set-off or counterclaims of the Owner Trustee and all Persons may act accordingly; provided, however, that the Lender shall not be entitled to payment of interest on any payment on such Note not paid when the same shall be due until the amount thereof shall have been paid by the Related Lessee as interest at the Overdue Rate under the Related Lease. The receipt by the registered owner of any Note of any payment of principal, premium or interest shall be a good discharge to the Owner Trustee and the Trustee for the same and neither the Owner Trustee nor the Lender shall be bound to inquire into the title of any registered owner.

SECTION 3.08. Execution of Notes. The Note shall be executed on behalf of the Owner Trustee by one of its Authorized Officers. Such signature will be a manual signature on the Note. In case any Authorized Officer of the Owner Trustee, who shall have executed any of the Notes shall cease to be such

an Authorized Officer before the Note so executed shall have been executed by the Lender and delivered or disposed of by the Owner Trustee, such Notes nevertheless may be delivered or disposed of as though the person who executed such Notes had not ceased to be such an Authorized Officer of the Owner Trustee; and any Note may be executed on behalf of the Owner Trustee by such person as, at the actual time of execution of such Note, shall be an Authorized Officer of the Owner Trustee, although at the date of such Note or of the execution of the Related Supplemental Indenture any such person was not such an Authorized Officer.

ARTICLE IV

REGISTRATION, TRANSFER, EXCHANGE, CANCELLATION AND OWNERSHIP OF NOTES

SECTION 4.01. Lender's Obligation Hereunder. Upon the execution of this Indenture the Lender shall be bound, subject to only the conditions specifically stated herein, and in the Related Participation Agreement, and in the Supplemental Indenture and any amendments thereto, to loan the Owner Trustee the amounts stated in Article III hereof and upon the terms stated in this Indenture on the date the Owner Trustee pays for the Related Equipment.

ARTICLE V

PREPAYMENT OF NOTES

SECTION 5.01. Prepayment of Notes. The Note shall be subject to prepayment in whole or in part as and to the extent amounts are required by any provision of Article VI to be distributed in payment of the principal thereof by the Trustor directly or through the Owner Trustee and upon the Related Lessee's default under the terms of the Related Lease, and as may be set forth in the Related Supplemental Indenture, but not otherwise. With respect to each Note, in the event of any prepayment of the principal amount thereof pursuant to this Indenture, and unless otherwise provided in the Related Supplemental Indenture, the amount of each payment of the Note becoming due after application of such prepayment shall, to the extent appropriate, be adjusted so that, upon the due payment of all payments thereafter, the entire unpaid principal amount of and interest on such Note shall have been paid in full.

ARTICLE VI

RECEIPT, DISTRIBUTION AND APPLICATION OF INCOME AND PROCEEDS FROM A RELATED ESTATE

SECTION 6.01. Basic Rent and Interest on Overdue Installments of Basic Rent. With respect to the Note, except as otherwise provided in Section 6.03, each payment of Basic Rent for the Related Equipment, as well as any payment of interest on overdue installments of Basic Rent for the Related Equipment, received by the Owner Trustee on the date such payment is received by

Owner Trustee shall be applied in the following order of priority; first, so much of such payment as shall be required to pay in full the aggregate amount of the payment or payments of principal, premium, if any, and interest (as well as any interest on overdue principal, premium or interest) then due on the Note shall be distributed to the Lender on such Note; and second, the balance, if any, of such payment remaining thereafter shall be distributed, concurrently with any distribution pursuant to clause first hereof, according to the Master Trust Agreement.

SECTION 6.02. Amounts Received as Result of Event of Loss or Termination. (a) With respect to the Note, except as otherwise provided in Section 6.03, any amounts received by the Owner Trustee pursuant to the Related Lease as a result of the occurrence of an Event of Loss with respect to Related Equipment shall in each case be distributed forthwith upon receipt by the Owner Trustee in the following order of priority: first, in the manner provided in first clause of Section 6.03; second, so much of such amount as shall be required to pay any accrued but unpaid interest to the date of such distribution on the principal amount of the Note to be prepaid by operation of third clause of this subsection (a) shall be distributed to the Lender; third, so much of such amount as shall be equal to the product of (x) the aggregate unpaid principal amount of the Note on the Basic Rent Date next following the occurrence of the Event of Loss (after giving effect to any reduction of the aggregate principal amount of the Note Outstanding on such Basic Rent Date resulting from the distribution of any payment of Basic Rent due on such Basic Rent Date) multiplied by (y) a fraction, the numerator of which shall be the aggregate amount of Lessor's Cost of Related Equipment suffering such Event of Loss and the denominator of which shall be the aggregate amount of Lessor's Cost of all Related Equipment immediately prior to such Event of Loss, shall be distributed to the Lender on such Basic Rent Date; fourth, so much of such amount remaining as shall be required to reimburse the Lender's for any Lender's Related Expenses (to the extent not previously reimbursed) incurred in connection with the collection or distribution of such payment shall be applied by the Lender to such reimbursement; and fifth, the balance, if any, of such amount remaining thereafter shall be distributed according to the terms of the Master Trust Agreement. (b) With respect to each Note, except as otherwise provided in Section 6.03, any amounts received by the Owner Trustee pursuant to the Related Lease as a result of the exercise by the Related Lessee of any right of such Related Lessee to terminate the Related Lease with respect to the Related Equipment shall in each case be distributed forthwith upon receipt by the Owner Trustee in the following order of priority: first, so much of such amount as shall be required to pay any accrued but unpaid interest to the date of such distribution on the principal amount of Notes to be prepaid by operation of the second clause of this subsection (b) shall be distributed to the registered owners thereof; second, so much of such amount as shall be equal to the sum of (i) the product of (x) the aggregate unpaid principal amount of Notes of such series Outstanding on the Termination Date (after giving effect to any reduction of the aggregate principal amount of such Notes Outstanding on the Termination Date) multiplied by (y) a fraction, the numerator of which shall be the aggregate amount of Lessor's Cost of Related Equipment as to which the Related Lease shall then be terminated and the denominator of which shall be the aggregate amount of Lessor's Cost of all Related Equipment immediately prior to the Termination Date and (ii) the premium, if any, payable by reason of the application of the amount determined in (i) to the prepayment of principal of

such Notes, shall be distributed to the registered owners of such Notes Outstanding on the Termination Date ratably, without priority of one over the other, in the proportion that the aggregate unpaid principal amount of all such Notes held by each such registered owner on the Termination Date shall bear to the aggregate unpaid principal amount of all such Notes Outstanding on the Termination Date; third, so much of such amount remaining as shall be required to reimburse the Owner Trustee for any Owner Trustee's Related Expenses (to the extent not previously reimbursed) incurred in connection with the collection or distribution of such payment shall be applied by the Owner Trustee to such reimbursement; and fourth, the balance, if any, of such amount remaining thereafter shall be distributed to the Beneficiary.

SECTION 6.03. Amounts Received after, or Held at Time of, Event of Default under Section 8.02(a). With respect to the Note, all Related Payments received and Related Amounts realized by the Owner Trustee, or the Lender if the Lender has exercised its remedies granted herein and is receiving Related Payments directly, (and which become part of the Related Estate) after a Related Event of Default referred to in paragraph (a) of Section 8.02 shall have occurred and be continuing and after the Lender has declared (as assignee from the Owner Trustee of the Related Lease) the Related Lease to be in default (including any amounts realized by the Lender from the exercise of any remedies pursuant to the Related Lease or Article VIII of this Indenture), as well as all Related Payments or Related Amounts then held by the Owner Trustee or the Lender as part of the Related Estate, shall be distributed forthwith by the Owner Trustee or the Lender in the following order of priority:

first, so much of such payments or amounts as shall be required to pay the Lender the amounts payable to them as Indemnified Persons under the Related Lease which are attributable to such Related Lease and the Related Equipment (to the extent not previously reimbursed) shall be kept or distributed to the Lender;

second, so much of such payments or amounts remaining as shall be required to pay in full the aggregate unpaid principal amount of and premium, if any, on the Note, plus the accrued but unpaid interest thereon to the date of distribution, shall be kept or distributed to the Lender;

third, so much of such payments or amounts remaining as shall be required to reimburse the Lender for any Lender's Related Expenses (to the extent not previously reimbursed), shall be kept or distributed to the Lender and applied by the Lender to such reimbursement and payment; and

fourth, the balance, if any, of such payments or amounts remaining thereafter shall be kept or distributed to the Owner Trustee and distributed by the Owner Trustee in accordance with the terms of the Master Trust Agreement.

SECTION 6.04. Amounts Received for Which Provision Is Made in Related Lease or Related Supplemental Indenture. With respect to the Note, except as otherwise provided in Section 6.03, any Related Payments received by the Owner Trustee for which provision as to the application thereof is made in the Related Lease or the Related Supplemental Indenture shall be applied forthwith to the purpose for which such payment was made in accordance with the terms of such Related Lease or such Related Supplemental Indenture.

SECTION 6.05. Prepayments. With respect to the Note, in the event of prepayment of any Note pursuant to any prepayment provisions set forth in Section 5.01 above and in the Related Supplemental Indenture, unless otherwise specified in the Related Supplemental Indenture, any amounts received by the Owner Trustee in connection with such prepayment shall in each case be distributed forthwith upon receipt by the Owner Trustee in the order of priority set forth in Section 6.02(a).

SECTION 6.06. Amounts Received for Which No Provision is Made. With respect to the Note:

(a) any Related Payments received and any Related Amounts realized by the Owner Trustee for which no provision as to the application thereof is made in the Related Lease or the Related Supplemental Indenture or elsewhere in this Article VI, and

(b) all Related Payments received and related Amounts realized by the Owner Trustee under the Related Lease or otherwise with respect to the Related Equipment to the extent received or realized at any time after payment in full of the principal of and premium, if any, and interest on the Note, as well as any other amounts remaining as part of the Related Estate after payment in full of the principal of and interest on the Note, and for which no provision as to the application thereof is made in the Related Lease of the Related Supplemental Indenture.

shall be distributed forthwith by the Owner Trustee in the following order of priority: first, in the manner provided in clause first of Section 6.03; second, in the manner provided in clause third of Section 6.03; and third, in the manner provided in clause fourth of Section 6.03.

ARTICLE VII

RELEASE OF RELATED EQUIPMENT; RELATED EQUIPMENT TO REMAIN PERSONAL PROPERTY

SECTION 7.01. Release of Related Equipment. With respect to the Note, in case a release by the Lender of any part or all of the Related Equipment which constitutes security for the Note shall be necessary or desirable in order to enable the Owner Trustee or the Related Lessee to carry out any action required or permitted by the Related Lease, the Lender shall at its sole discretion, execute the same upon receipt of a certificate in form and substance satisfactory to the Lender, executed by the Owner Trustee and such Related Lessee, accompanied by an opinion of counsel reasonably satisfactory to the Lender to the effect that all necessary actions have been or are being taken in connection with the proposed action to comply with the terms of this Indenture and such Related Lease and that all documents necessary to perfect, protect and preserve the security interests created by this Indenture with respect to such additional property, if any, which is to be subjected to the lien of this Indenture have been duly authorized and properly executed and have been, or are being, delivered to the Trustee.

SECTION 7.02. Related Equipment to Remain Personal Property. With respect to the Note, the parties hereto understand and agree that the Related Equipment constituting part of the Related Estate and every portion thereof is

severed and shall be and remain severed from any real property and even if physically attached to any real property, shall retain the character of personal property, shall be removable, shall be treated as personal property with respect to the rights of all persons whomsoever, shall not become fixtures or otherwise part of any real property and, finally, by virtue of its nature as personal property, shall not be affected in any way by any instrument dealing with any real property.

ARTICLE VIII

COVENANTS OF OWNER TRUSTEE; EVENTS OF DEFAULT; REMEDIES OF THE LENDER

SECTION 8.01. Covenants of Owner Trustee. The Owner Trustee hereby covenants and agrees with respect to this Indenture as follows:

(a) the Owner Trustee will duly and punctually pay the principal of, premium, if any, and interest on the Note in accordance with the terms of this Indenture (notwithstanding the foregoing, it is understood and agreed that the Owner Trustee shall not be personally liable to the Lender or other holder of the Note for the payment of such amounts);

(b) the Owner Trustee will not directly or indirectly create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance, lease, exercise of rights or security interest in or with respect to any of the properties or assets of the Related Estate resulting from the acts of the Owner Trustee or resulting from the nonpayment of any taxes based on or measured by the income of the Owner Trustee except any mortgage, pledge, lien, charge, encumbrance, lease, exercise of rights or security interest permitted by this Indenture or the Related Lease or resulting from the nonpayment of any such tax which the Related Lessee has agreed in such Related Lease to pay or reimburse; and

(c) the Owner Trustee will not without the consent of the Lender permit the Trust Agreement to be amended or supplemented in any manner which would affect any right of the Lender or would in any way affect the Related Estate.

SECTION 8.02. Related Event of Default. The term Related Event of Default, wherever used herein, shall; with respect to the Note, mean any of the following events (whatever the reason for such related Event of Default and whether it shall be voluntary or involuntary or come about or be affected by operation of law or pursuant to or in compliance with any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(a) any Event of Default as defined in the Related Lease;

(b) The Owner Trustee shall fail to observe or perform any covenant or warranty of the Owner Trustee with respect to this Indenture, the Related Participation Agreement, the Trust Agreement, or the Related Lease and continuance of such failure for a period of 30 days after notice thereof shall have been given to the Trustor, the Related Lessee, the Owner Trustee and the Lender specifying such failure and requiring it to be remedied; or

(c) any Trustor shall fail to observe or perform any covenant or warranty of such Trustor with respect to this Indenture in the Trust Agreement or the Related Participation Agreement and continuance of such a failure for a period of 30 days after notice thereof shall have been given to each Trustor, the Related Lessee and the Owner Trustee by the Lender, or to each Trustor, the Related Lessee, the Owner Trustee and the Lender specifying such failure and requiring it to be remedied.

Notwithstanding the foregoing, an Event of Default, as defined in the Related Lease, shall not be a Related Event of Default hereunder

(1) in case such Event of Default results from non-payment of Basic Rent under such Related Lease due on a Basic Rent Date, if the Owner Trustee (notwithstanding the limitation of the Owner Trustee's obligation set forth in Section 3.07 of this Indenture) shall have paid the full amount of such defaulted Basic Rent within five days after the giving of notice of such non-payment, or

(2) in the case such Event of Default results from non-payment of a specific item of Supplemental Rent (other than payments of items of Supplemental Rent due with respect to an Event of Loss affecting a portion of the Related Equipment, the termination of the Related Lease or the indemnification of the Lender) under such Related Lease due on demand or on the date or dates specified in such Related Lease, if the Owner Trustee (notwithstanding (i) the limitation of the Owner Trustee's obligation set forth in Section 3.07 of this Indenture, and (ii) with respect to interest at the Overdue Rate on all overdue payments of principal of and interest of the Note, the limitation set forth in Section 3.06 and Section 4.08(4) of this Indenture) shall have paid in full amount of such defaulted Supplemental Rent within five days after the giving of notice of such non-payment, or

(3) in case such Event of Default results from a failure of the Related Lessee to perform or observe any covenant, condition or agreement to be performed or observed by the Related Lessee under the Related Lease or the Related Participation Agreement other than the covenants or agreements to pay Rent and to maintain the related Equipment, if the Owner Trustee (notwithstanding the provisions of the Related Lease) shall have performed or observed any such covenant, condition or agreement on behalf of the Related Lessee within 30 days after the occurrence of such Event of Default, as defined in the Released Lease,

unless, in the case of (1) above, the Related Lessee shall fail to make all payments of Basic Rent due and payable and unpaid by the Related Lessee on twelve consecutive Basic Rent Dates, if Basic Rent shall be payable monthly under the Related Lease, or on four consecutive Basic Rent Dates, if Basic Rent shall be payable quarterly under the Related Lease, or on two consecutive Basic Rent Date, if Basic Rent shall be payable semi-annually under the Related Lease, (2) above, the Related Lessee shall not have made the next six payments of the same item of Supplemental Rent on or before the date that such payment shall have become payable by the Related Lessee under the Related Lease, or in the case of (3) above, the Related Lessee shall not have demonstrated to the satisfaction of the Trustee on the next Basic Rent Date that the Related Lessee is then performing or observing all of such other covenants, conditions or agreements.

The occurrence of a Related Event of Default with respect to the Note shall not itself constitute a default with respect to any other series of Notes unless the Related Supplemental Indenture with respect to each such series of Notes shall specifically provide that a Related Event of Default with respect to one such series shall, by cross-default, constitute a Related Event of Default with respect to the other such series.

SECTION 8.03. Enforcement of Remedies. With respect to the Note, after a Related Event of Default shall have occurred and be continuing, then and in every such case the Lender may, and when required pursuant to the provisions of Article IX shall, exercise any or all of the rights and powers and pursue (i) subject to the rights of the Related Lessee under the Related Lease, any and all of the remedies pursuant to this Article VIII, and, (ii) in the event such Related Event of Default is a Related Event of Default referred to in paragraph (a) of Section 8.02, any and all of the remedies pursuant to the Related Lease and, to the extent permitted by applicable law, may, after the Lender shall have declared the Related Lease to be in default, take possession of all or any part of the Related Equipment (in this Article VIII sometimes referred to as the Secured Equipment) constituting a part of the Related Estate and may exclude each Trustor, the Owner Trustee and the Related Lessee and all persons claiming under any of them wholly or partly therefrom, provided, however, that the Lender shall not exercise its rights under Section 554.9505(2) of the Code of Iowa without the prior written consent of the Owner Trustee.

SECTION 8.04. Specific Remedies; Enforcement of Claims without Possession of the Note. With respect to the Note, upon the occurrence and during the continuance of a Related Event of Default and provided that the Lender shall have declared the unpaid principal amount of the Note of such series immediately due and payable:

(1) At the request of the Lender, the Owner Trustee shall promptly execute and deliver to the Lender such instruments of title and other documents as the Lender may deem necessary or advisable to enable the Lender or an agent or representative designated by the Lender, at such time or times and place or places as the Lender may specify, to obtain possession of all or any part of the Secured Equipment to which possession the Lender shall at the time be entitled hereunder. If the Owner Trustee shall for any reason fail to execute and deliver such instruments and documents after such request by the Lender, the Lender may (a) obtain a judgment conferring on the Lender the right to such possession immediately and requiring the Owner Trustee to deliver such instruments and documents to the Lender, and (b) pursue all or part of such Secured Equipment wherever it may be found and may enter the premises of the Related Lessee wherever such Secured Equipment may be or is supposed to be and search for such Secured Equipment and, to the extent permitted by applicable law, take possession of and remove such Secured Equipment. In each such case, the Lender shall have the right, to the extent permitted by applicable law, to maintain, use, operate, store, control or manage such Secured Equipment and to carry on the business and to exercise all rights and powers of the Owner Trustee relating to such Secured Equipment, as the Lender shall deem necessary, including the right to enter into any and all such agreements with respect to the maintenance, use, operation, storage, leasing, control or management of such Secured Equipment or any part thereof as the Lender may determine; and the Lender shall be entitled to collect and receive all tolls, rents, revenues, issues, income, products and profits of such Secured Equipment and every part thereof, without prejudice, however, to the right of the Lender under any provi-

sion of this Indenture to collect and receive all cash held by, or required to be deposited with, the Lender hereunder. Such tolls, rents, revenues, issues, income, products and profits shall be applied to pay the expense of holding and operating such Secured Equipment and of conducting the business thereof, and of all maintenance, repairs, alterations, additions and improvements, and to make all payments which the Lender may be required to make, if any, for taxes, assessments, insurance or other proper charges upon such Secured Equipment or any part thereof, and all other payments which the Lender may be required or authorized to make under any provision of this Indenture. Should the Lender take possession as described above, the Lender shall be required to use its best efforts to sell or lease said equipment as promptly as possible.

(2) The Lender may proceed to enforce the rights of the Lender by directing payment to it of all monies payable under any agreement or undertaking constituting a part of the Related Estate, by proceedings in any court of competent jurisdiction for the appointment of a receiver or for sale of all or any part of the Secured Equipment possession to which the Lender shall at the time be entitled hereunder or for foreclosure of such Secured Equipment, and by any other action, suit, remedy or proceeding authorized or permitted by this Indenture or by law or by equity, and may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Lender asserted or upheld in any bankruptcy, receivership or other judicial proceedings.

(3) Without limiting the foregoing, the Lender, its assigns and its legal representatives shall have as to such of the Related Estate as is subject to the Uniform Commercial Code or similar law in each relevant jurisdiction all the remedies of a secured party under the Uniform Commercial Code or similar law in such jurisdiction and such further remedies as from time to time may hereafter be provided in such jurisdiction for a secured party, provided, however, that the Lender shall not exercise its rights under Section 554.9505(2) of the Code of Iowa without the prior written consent of the Owner Trustee. In exercising its power of sale, the Lender shall be entitled to add to the indebtedness evidenced by the Note any and all Trustee's Related Expenses. In exercising its power of sale under this Indenture the Lender may sell such portion of or any part thereof, either as one unit or in separate units, all as the Lender may in its discretion elect; and the Lender may so sell the aforesaid properties, rights and interests or any part thereof either separately from or together with the whole or any part of other property which may constitute security for any obligation with respect to such series of Notes, also as the Lender may in its discretion elect.

(4) All rights of action and rights to assert claims under this Indenture, or under the Note, may be enforced by the Lender without the possession of such Note on any trial or other proceedings instituted by the Lender, and any such trial or other proceedings shall be brought in its own name, and any recovery of judgment shall be for its benefit.

(5) Notwithstanding the foregoing, so long as no Related Default or Related Event of Default under Section 8.02(a) shall have occurred and be continuing, the rights of the Lender in and to the Secured Equipment shall be subject and subordinate to the rights of the Related Lessee under the Related Lease insofar as the remedies provided in this Section 8.04 conflict with such rights of the Related Lessee.

SECTION 8.05. Rights and Remedies Cumulative. With respect to the Note, each and every right, power and remedy herein specifically given to the Lender under this Indenture shall be cumulative and shall be in addition to every other right, power and remedy herein specifically given or now or hereafter existing at law, in equity or by statute, and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time and as often and in such order as may be deemed expedient by the Lender, and the exercise or the beginning of the exercise of any power or remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy. No delay or omission by the Lender in the exercise at the same time or thereafter any other right, power or remedy. No delay or omission by the Lender in the exercise of any right, remedy or power or in the pursuance of any remedy shall impair any such right, power or remedy or be construed to be a waiver of any default on the part of any Trustor, the Owner Trustee or the Related Lessee or to be an acquiescence therein.

SECTION 8.06. Restoration of Rights and Remedies. With respect to the Note, in case the Lender shall have proceeded to enforce any right, power or remedy under this Indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Lender, then and in every such case each Trustor, the Owner Trustee, the Lender and the Related Lessee shall be restored to their former positions and rights hereunder with respect to the Related Estate, and all rights, remedies.

SECTION 8.07. Waiver of Past Related Defaults. Any past Related Default hereunder with respect to the Note and its consequences may be waived in writing by the Lender. Upon any such waiver, such Related Default shall cease to exist, and any Related Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Related Default or impair any right consequent thereon.

ARTICLE IX

CERTAIN DUTIES OF THE OWNER TRUSTEE AND THE LENDER

SECTION 9.01. Duties in Respect of Event of Default; Acceleration of Maturity; Rescission and Annulment. With respect to the Note, in the event the Owner Trustee shall have actual knowledge of a Related Event of Default, the Owner Trustee shall give prompt written notice thereof to the Related Lessee, Trustor, and the Lender. In the event the Lender shall have actual knowledge of a Related Event of Default, the Lender shall give prompt written notice thereof to the Owner Trustee and the Related Lessee. The Lender may take such action, or refrain from taking such action, but shall be under no duty to take or refrain from taking any action, with respect to such Related Event of Default as it shall determine advisable in its best interests. In the event the Lender shall at any time declare the Related Lease to be in default pursuant to the terms thereof or shall elect to foreclose or otherwise enforce its rights under this Indenture with respect to the Related Lease, the Lender in its discretion may declare the unpaid principal amount of the Note with accrued interest thereon to

be immediately due and payable, upon which declaration such principal amount and such accrued interest shall immediately become due and payable without further act or notice of any kind. For all purposes of this Indenture, in the absence of actual knowledge, neither the Owner Trustee nor the Lender shall be deemed to have knowledge of a Related Event of Default except the failure of the Related Lessee to pay an installment of its Basic Rent within 5 days after the same shall become due. This Section 9.01, however, is subject to the condition that, if at any time after the principal of the Note shall have become so due and payable by declaration by the Lender, and before any judgment or decree for the payment of the money so due, or any thereof, shall be entered, all arrears of interest upon the Note and all other sums payable under the Note (except the principal of and premium, if any, on the Note which by such declaration shall have become payable) shall have been duly paid, and every other Related Default and Related Event of Default with respect to the Note with respect to any covenant or provision of this Indenture shall have been made good or cured, then and in every such case the Lender's declaration and its consequences may be rescinded and annulled at Lender's option; but no such rescission or annulment shall extend to or affect any subsequent Related Default or Related Event of Default with respect to such series or impair any right consequent thereon.

SECTION 9.02. Limitations on Duties; Discharge of Certain Liens Resulting from Claims Against Owner Trustee or Lender. With respect to the Note, neither the Owner Trustee nor the Lender shall have any duty or obligation to use, operate, store, lease, control, manage, sell, dispose of or otherwise deal with the Related Equipment, or any other part of the Related Estate, or otherwise to take or refrain from taking any action under, or in connection with, this Indenture or the Related Lease, except as expressly provided by the terms of this Indenture. The Owner Trustee and the Lender nevertheless separately agree in their own capacities, and at their own cost and expense, promptly to take such action as may be necessary to discharge any liens and encumbrances on any part of such Related Estate or on any properties of the Owner Trustee secured, pledged or mortgaged as part of the Related Estate, which result from claims against them not related to the ownership of the Related Equipment (other than claims by the Insurance Commissioner of the State of Iowa) or any other part of the Related Estate or the administration of the Related Estate or any other transaction pursuant to this Indenture or any document included in the Related Estate.

SECTION 9.03. Restrictions on Dealing with Related Estate. With respect to the Note, the Owner Trustee and the Lender agree not to use, operate, store, lease, control, manage, sell, dispose of or otherwise deal with the Related Equipment or any other part of the Related Estate except (i) as required by the terms of the Related Lease, (ii) in accordance with the powers granted to, or the authority conferred upon, the Owner Trustee and the Lender pursuant to this Indenture, (iii) in accordance with the express terms hereof.

SECTION 9.04. Filing of Continuation Statements. With respect to the Note, the Lender will execute and file, if not already filed, such continuation statements with respect to financing statements relating to the security interest created under this Indenture in the Related Estate.

ARTICLE X

CONCERNING THE OWNER TRUSTEE AND THE LENDER

SECTION 10.01. No Duties of Maintenance, Etc. The Owner Trustee and

the Lender shall have no duty (i) to see to any recording or filing of the Trust Agreement, the Related Participation Agreement, the Related Lease or this Indenture, or to see to the maintenance of any such recording or filing, other than as provided in Section 9.04, (ii) to see to any insurance on the Related Equipment or any other part of the Related Estate or to effect or maintain any such insurance, whether or not the Related Lessee shall be in default with respect to the Related Lease, (iii) to see to the payment or discharge of any tax, assessment or other governmental charge or any lien or encumbrance of any kind owing with respect to, assessed or levied against, any part of the Related Estate (except such as are required to be paid or discharged by it pursuant to Section 9.02 and Section 10.03), (iv) to confirm or verify any financial statements of the Related Lessee or (v) to inspect the Related Equipment or any other part of the Related Estate at any time or ascertain or inquire as to the performance or observance of any of the Related Lessee's covenants under the Related Lease.

SECTION 10.02. Representations and Warranties of Owner Trustee and Lender. With respect to the Note, the Owner Trustee and the Lender make no representation or warranty as to the value, condition or fitness for use of the Related Equipment or any other part of the Related Estate or as to their title thereto, or any other representation or warranty with respect to the Related Equipment or any other part of the Related Estate whatsoever except that the Owner Trustee hereby represents and warrants that (a) the Owner Trustee shall have received whatever title was conveyed to it by the Related Seller and (b) the Related Equipment shall at all times be free of liens and encumbrances resulting from any acts of or claims against the Owner Trustee except the lien of this Indenture and liens or encumbrances permitted by the Related Lease or by this Indenture or which the Related Lessee is obligated to discharge pursuant to such Related Lease or created by the Trust Agreement. The Owner Trustee and the Lender each represents and warrants as to itself that this Indenture, the Trust Agreement, the Related Participation Agreement and each and every document and instrument referred to herein or therein, as the case may be, has been or will be executed and delivered by one or more of its officers who are duly authorized to execute and deliver such documents on its behalf.

SECTION 10.03. Reliance on Writings, Use of Agents, Etc. With respect to the Note, the Owner Trustee and the Lender shall incur no liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, telegram, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it to be signed by the proper party or parties. In the case of the Related Lessee, the Owner Trustee and the Lender may accept a copy of a resolution of the Board of Directors or, if it has one, the Executive Committee of the Board of Directors of the Related Lessee, certified by the Secretary or an Assistant Secretary of the Related Lessee as duly adopted and in full force and effect, as conclusive evidence that such resolution has been duly adopted by such Board or Committee and that the same is in full force and effect. As to the aggregate unpaid principal amount of the Note as of any date, the Owner Trustee may for all purposes hereof rely on a certificate signed by any Vice President of the Lender. As to any fact or matter the manner of ascertainment of which is not specifically described herein, the Owner Trustee and the Lender may for all purposes hereof rely on a certificate, signed by the Chairman of the Board, the President, or any Vice President and the Treasurer or the Secretary of the Related Lessee or of any Trustor, as the case may be, as to such fact or matter, and such certificate shall constitute full protection to the Owner Trustee and the Lender for any

action taken or omitted to be taken by them in good faith in reliance thereon. The Lender shall assume, and shall be fully protected in assuming, that the Owner Trustee is authorized by the Trust Agreement to enter into this Indenture and to take all action to be taken by it pursuant to the provisions hereof, and shall not inquire into the authorization of the Owner Trustee with respect thereto. In the administration of this Indenture, the Lender may execute any of powers hereof and perform its powers and duties hereunder directly or through agents or attorneys and, with respect to matters relating to the Note.

ARTICLE XI

CERTAIN REPRESENTATIONS AND WARRANTIES

SECTION 11.01. Representations, Warranties and Agreements of the Owner Trustee.

(a) Representations and Warranties. The Owner Trustee makes the following representations and warranties in its individual capacity as to subsection (1), the due authorization, execution and delivery of the Trust Agreement in subsection (2) and all of subsections (4) and (5) hereof, and for all other purposes of this Section as Owner Trustee:

(1) Due Organization. The Owner Trustee is a national banking association duly organized and validly existing in good standing under the laws of the United States and has the power and authority under the laws of the State of Utah and Federal banking law to enter into and perform its obligations under the Trust Agreement and, acting as trustee thereunder, under the Related Participation Agreement, this Indenture, the Related Supplemental Indenture, the Notes and the Related Lease.

(2) Trust Agreement. The Trust Agreement has been duly authorized, executed and delivered by the Owner Trustee and, assuming due authorization, execution and delivery by the other party thereto, is a legal, valid and binding obligation enforceable in accordance with its terms, and, assuming due authorization, execution and delivery of the Authorization and Direction by the parties thereto, the trust created thereby relating to the Related Trust Estate creates under the laws of the State of Utah for the Beneficiary the beneficial interest in the Related Trust Estate it purports to create.

(3) Due Authorization; Enforceability. The Related Participation Agreement, this Indenture, the Related Supplemental Indenture and the Related Lease have been duly authorized, executed and delivered by the Owner Trustee, acting pursuant to the Trust Agreement, and, assuming due authorization, execution and delivery by the other parties thereto, are under the laws of the State of Utah and Federal banking law legal, valid and binding obligations of the Owner Trustee, enforceable in accordance with their respective terms. The Notes in an aggregate principal amount not in excess of the Maximum Loan Commitment have been duly authorized by the Owner Trustee acting pursuant to the Trust Agreement, and, upon execution thereof by the Owner Trustee, authentication thereof by the Trustee and delivery thereof against payment therefor in accordance with this Indenture and Related Supplemental Indenture, will be under the

laws of the State of Utah and Federal banking law legal, valid and binding obligations of the Owner Trustee, enforceable in accordance with their terms.

(4) No Violation. The execution and delivery by the Owner Trustee of the Trust Agreement, the Related Participation Agreement, this Indenture, the Related Supplemental Indenture, the Notes and the Related Lease are not, and the performance by the Owner Trustee of its obligations under each will not be, inconsistent with its charter or by-laws, do not and will not contravene any law, governmental rule or regulation, judgment or order applicable to it under Federal banking law or the laws of the State of Utah, or any subdivision or agency thereof, and do not and will not contravene the provisions of, or constitute a default under, any indenture, mortgage, contract or other instrument to which it is a party or by which it is bound or require the consent or approval of, the giving of notice to, the registration with or the taking of any action in respect of or under Federal banking law or the laws of the State of Utah, or any subdivision or agency thereof, by any Federal, state or local governmental authority or agency, except such as have been obtained, given or accomplished.

(5) Title to the Equipment. The Owner Trustee will have received whatever title is conveyed to it by the manufacturer of each Item of Leased Equipment and each such Item of Leased Equipment shall be free of liens resulting from claims against the Owner Trustee not related to its ownership of each such Item of Leased Equipment other than liens created or granted by the Owner Trustee in connection with the purchase of financing pursuant hereto and pursuant to this Indenture and the Supplement.

(b) Agreements. With respect to the Notes, the Owner Trustee agrees, as Owner Trustee as to subsection (1) hereof and in its individual capacity as to subsection (2) hereof, that:

(1) Performance of Related Lease. Subject to the terms and provisions of the Trust Agreement, the Related Indenture and the Related Supplemental Indenture, the Owner Trustee shall be responsible for the payment, performance and discharge of, and shall fully and completely pay, perform and discharge, all of its obligations as lessor under the Lease, in accordance with the terms thereof.

(2) Discharge of Liens. The Owner Trustee shall, at its own cost and expense, promptly take such action as may be necessary to duly discharge all Liens on any part of the Related Trust Estate which result from claims against the Owner Trustee not related to its ownership of the Leased Equipment or the transactions contemplated hereby.

SECTION 11.02. Representations and Warranties of Each Trustor. With respect to this Indenture, the execution and delivery hereof will constitute the representation and warranty by each Trustor with respect to such series of Notes that:

(a) such Trustor is duly organized and validly existing in good standing under the laws of the jurisdiction of its organization and has the

power and authority to enter into, or accept the assignment of, and perform its obligations under the Trust Agreement and the Related Participation Agreement;

(b) the Related Authorization and Direction and the Related Participation Agreement have been duly authorized, executed and delivered, or the assignment thereof has been duly accepted, by such Trustor and, assuming due authorization, execution and delivery by the other parties thereto, are legal, valid and binding agreements of such Trustor, enforceable in accordance with their respective terms;

(c) the execution and delivery by such Trustor, or the acceptance by such Trustor of the assignment, of the Related Participation Agreement and the Related Authorization and Direction and its agreement therein to become a party to the Trust Agreement, are not, and the performance by it of its obligations under each will not be, inconsistent with its charter or by-laws, do not and will not contravene any law, governmental rule, regulation, judgment or order applicable to it and do not and will not contravene the provisions of, or constitute a default under, any indenture, mortgage, contract or other instrument to which it is a party or by which it is bound or require the consent or approval of, the giving of notice to, the registration with or the taking of any action in respect of or by, any federal, state or local governmental authority or other organization or Person, except such as have been obtained, given or accomplished;

(d) the performance by such Trustor of its obligations under the Trust Agreement or the Related Participation Agreement will not subject the Related Trust Estate to any lien, charge or encumbrance (other than the liens and security interests provided in this Indenture) under any indenture, mortgage, contract or other instrument to which it is a party or by which it is bound;

(e) such Trustor is acquiring or has acquired its interest in the Related Trust Estate for its own account for investment and not with a view to the distribution or resale thereof, but subject, nevertheless, to any requirement of law that the disposition of its property shall at all times be within its control;

(f) neither such Trustor nor anyone acting in its behalf has directly or indirectly offered an interest in this Note for sale to, or solicited any offer to acquire the same from, any person other than Lender; and

(g) such Trustor has satisfied and complied with all requirements and conditions to be satisfied and complied with on its part at or prior to such time under this Indenture, the Trust Agreement, the Related Participation Agreement or otherwise.

SECTION 11.03. Representations and Warranties of Lender. With respect to this Indenture, the authentication and delivery hereof will constitute the representation and warranty by the Lender with respect thereto that:

(a) it is duly organized and validly existing in good standing under the laws of the jurisdiction of its organization and has the power and authority to enter into and perform its obligations under this Indenture and the Related Participation Agreement;

(b) this Indenture and the Related Participation Agreement have been duly authorized, executed and delivered by the Lender;

(c) the execution and delivery by it of this Indenture and the Related Participation Agreement are not, and the performance by it of its obligations under each will not be, inconsistent with its charter or by-laws, do not and will not contravene any law, governmental rule, regulation, judgment or order applicable to it and do not and will not contravene the provisions of, or constitute a default under, any indenture, mortgage, contract or other instrument to which it is a party or by which it is bound or require the consent or approval of, the giving of notice to, the registration with or the taking of any action in respect of or by, any federal, state or local governmental authority, except such as have been obtained, given or accomplished.

ARTICLE XII

SUPPLEMENTS AND AMENDMENTS TO THIS INDENTURE NOT CREATING A NEW SERIES OF NOTES; SUPPLEMENTS AND AMENDMENTS TO OTHER DOCUMENTS

SECTION 12.01. Supplements and Amendments to This Indenture and Related Lease. At any time and from time to time, (i) the Lender may, and the Owner Trustee may, subject to the provisions of the Trust Agreement, execute a supplement to this Indenture for the purpose of adding provisions to, or changing or eliminating provisions of, this Indenture and (ii) the Lender may consent thereto, and the Owner Trustee may, subject to the provisions of the Trust Agreement, (A) enter into such written amendment of or supplement to the Related Lease to which the Related Lessee may agree and as may be specified in such Directive, or (B) execute and deliver such written waiver or modification of the terms of the Related Lease; provided, however, that, without the consent of the Trustor no such supplement or amendment to this Indenture or such Related Lease, or waiver or modification of the terms of either thereof, shall (i) modify any of the provisions of this Section or of Sections 9.01 and 9.02, (ii) reduce the amount or extend the time of payment of any amount owing or payable under the Note, reduce the rate of interest payable on the Note, alter or modify the provisions of Article VI with respect to the order of priorities in which distributions thereunder shall be made as between the Lender and the Owner Trustee, (iii) reduce, modify or amend any indemnities in favor of the Lender, (iv) reduce the amount or extend the time of payment of the Basic Rent, Casualty Value or Termination Value or any other Supplemental Rent for the related Equipment as set forth in such Related Lease, (v) modify, amend or supplement such Related Lease or consent to the termination or any assignment of such Related Lease, in any case releasing the Related Lessee from its obligations in respect of the payment of the Basic Rent, Casualty Value or Termination Value or any other Supplemental Rent for the Related Equipment under such Related Lease;

or (vi) deprive the Lender of the lien of this Indenture on the Related Estate or adversely affect the rights and remedies for the benefit of the Lender under Article VIII and the sections of the Related Lease regarding events of default and remedies thereunder. Anything to the contrary contained herein notwithstanding, without the necessity of the consent of the Lender (a) any indemnities in favor of any Trustor may, subject to the following clause (b), be modified, amended or changed in such manner as shall be agreed to by such Trustor and the Related Lessee and (b) each Trustor and the Related Lessee may agree to a reduction in the amount of the (i) Casualty Value for the Related Equipment from that set forth in the Related Lease, so long as such Casualty Value, as so reduced, shall not be less than the aggregate principal amount of, and accrued interest on, Notes of such series Outstanding on the Basic Rent Date or other date on which such Casualty Value shall be determined and (ii) the Termination Value for the Related Equipment from that set forth in the Related Lease, so long as such Termination Value, as so reduced, shall not be less than the aggregate principal amount of, and premium, if any, and accrued interest on, Notes of such series Outstanding on the Basic Rent Date or other date on which such Termination Value shall be determined.

SECTION 12.02. Certain Limitations of Supplements and Amendments. With respect to this Note, if in the opinion of the Owner Trustee or the Lender any document required to be executed by them pursuant to the terms of Section 12.01 affects any right, duty, immunity or indemnity in favor of the Owner Trustee under this Indenture or the Related Lease, the Owner Trustee or the Lender, as the case may be, may in their discretion decline to execute such documents.

SECTION 12.03. Directive Need Not Specify Particular Form of Supplement or Amendment. It shall not be necessary for any Directive furnished pursuant to Section 12.01 to specify the particular form of the proposed documents to be executed pursuant to such Section, but it shall be sufficient if such request shall indicate the substance thereof.

ARTICLE XIII

SUPPLEMENTAL INDENTURES CREATING SERIES OF NOTES; CONDITIONS TO ISSUE OF NOTES

SECTION 13.01. Requirements of Related Supplemental Indenture. In order to create this Note, the Owner Trustee and the Lender may from time to time execute and deliver a Related Supplemental Indenture. Such Related Supplemental Indenture shall set forth therein the information referred to in Section 3.06; shall identify each Trustor and specify the address to which notices to it shall be addressed; shall identify the Related Participation Agreement and the Related Lease; shall set forth the required substance of the opinions described in Section 13.02 to the extent not set forth therein, and shall set forth the requirements and conditions to be satisfied or complied with prior to the execution, delivery and authentication of the Note permitted by Section 13.02(9); and shall contain such other terms and conditions as may be necessary to appropriately reflect the terms and conditions of the Related Lease and

Related Participation Agreement including additions to, or changes or elimination of, any of the provisions of this Indenture. If the Related Equipment under a Related Lease is to be divided into Groups under circumstances where each Group or each of various combinations of Groups is to constitute security for one or more separate series of notes, the Owner Trustee and the Lender may execute a single indenture supplemental hereto and by attaching thereto a separate exhibit or exhibits create a separate Related Supplemental Indenture with respect to each such series of notes.

SECTION 13.02. Conditions to Execution of the Indenture. With respect to this Indenture, except as otherwise provided in the Related Supplemental Indenture, the requirements and conditions set forth in this Section 13.02 shall be satisfied and complied with simultaneously with or prior to the date of execution, authentication and delivery of the Note pursuant to Section 3.01 (in this Section 13.02 the Closing Date):

(1) No Related Event of Default or Related Default shall have occurred and be continuing at the Closing Date.

(2) No condition or event which, with the giving of notice or lapse of time, or both, would mature into an Event of Default as defined in the Related Lease shall have occurred and be continuing on the Closing Date.

(3) The Lender shall have received (a) Purchase Documents relating to such of the Related Equipment as is to be paid for on such Closing Date, (b) one or more Certificates of Acceptance with respect to such Related Equipment, (c) the Original of the Related Lease, and, except as provided in the Related Supplemental Indenture, evidence that appropriate financing statements or other documents or instruments covering the security interests created by this Indenture in the Related Estate have been filed or recorded in each jurisdiction necessary to perfect the lien of this Indenture on the Related Estate and (d) either (i) a copy of a document executed by the Related Seller or such other Person as may be necessary effecting the termination of any financing statement or other document or instrument theretofore executed by such Related Seller or other Person as secured party relating to the Related Equipment and undertaking to file or record an appropriate termination statement or other document or instrument in each jurisdiction wherein any such financing statement or other document or instrument executed by such Related Seller or other Person relating to the Related Equipment and in proper form for filing or recording in each such jurisdiction.

(4) The Lender and the Owner Trustee shall have received a favorable opinion or opinions dated the Closing Date of Owner Trustee's Counsel (a) to the effect set forth in Section 11.01 (other than in clause (b) thereof), which opinion with respect to any indenture, mortgage, contract or other instrument may be limited to indentures, mortgages, contracts and other instruments of which such counsel has knowledge and may assume the due execution and delivery of this Note and payment therefor, and (b) the effect specified in the Related Supplemental Indenture.

(5) The Lender and the Owner Trustee shall have received a favorable opinion dated the Closing Date of the Trustor's Counsel (a) to the effect set

forth in clause (g) of Section 11.02, (b) to the effect with respect to each Trustor set forth in clauses (a) through (d) of Section 11.02, which opinion with respect to any indenture, mortgage, contract or other instrument may be limited to indentures, mortgages, contracts and other instruments of which such counsel has knowledge, and (c) to the effect specified in the Related Supplemental Indenture.

(6) The Lender by payment to the Owner Trustee of the proceeds of the Loan pursuant to this Indenture and the Related Participation Agreement, of an amount, in immediately available funds, equal to the aggregate principal amount of this Note, have indicated their satisfaction of and compliance with, to the best of their knowledge, the following requirements and conditions to the Lenders' obligation to make the loan or loans on such Closing Date:

(a) Lender shall have received from counsel for the Related Seller or other counsel satisfactory to Lender an opinion satisfactory in form and substance to Lender, dated the Closing Date and addressed to Lender and to the Owner Trustee, to the effect that (i) upon delivery to the Owner Trustee of Purchase Documents from the Related Seller, against payment of the invoice purchase price therefor, and the filing or recording of any termination statements or other instruments or documents referred to in Section 13.02(3), title to the Related Equipment covered by such Purchase Documents will be validly vested in the Owner Trustee free of all claims, liens, security interests or other encumbrances, if any, created by such Related Seller and (ii) such termination statements have been duly authorized, executed and delivered;

(b) Lender shall have received the certificate of the Related Lessee and the opinion of the Related Lessee's Counsel as required under the terms of the Related Participation Agreement and on or before the Closing Date the Related Lessee shall have satisfied and complied with all requirements and conditions set forth in the Related Lease and Related Participation Agreement;

(c) Lender shall have received the opinions, dated the Closing Date and addressed to it, of Owner Trustee's Counsel to the effect set forth in Section 13.02(4), of the Trustor's Counsel to the effect set forth in Section 13.02(5).

(d) the Purchase Documents, Certificates of Acceptance and financing statements or other documents or instruments referred to in Section 13.02(3) shall be satisfactory in form and substance to Lender;

(e) the termination statements or other documents or instruments referred to in Section 13.02(3) shall be satisfactory in form and substance to Lender.

(f) Lender shall have received fully executed counterparts of the Related Participation Agreement, this Indenture, the Trust Agreement, the Related Authorization and Direction and the Related Lease and shall have received such other documents as it shall require; and

(g) each Lender shall have received conformed copies of this Indenture and the Related Lease.

(7) (a) Each opinion of counsel delivered pursuant to Section 13.02 or the Related Participation Agreement, and each opinion of local counsel relied upon by such counsel, may (i) be subject to appropriate qualification as to applicable bankruptcy law and other similar laws affecting creditors' rights generally, (ii) rely as to matters, if any, relating to the laws of jurisdictions other than the United States of America and the jurisdiction in which such counsel is admitted to practice on an opinion or opinions of qualified local counsel acceptable to the parties to which such relying counsel's opinion is addressed, provided such relying counsel's opinion shall state that the party to which such relying counsel's opinion is addressed may rely upon such opinion of local counsel, (iii) state that such opinion is subject to qualification in respect of the effect of certain laws and judicial decisions upon the enforceability of certain rights and remedies provided in the Related Participation Agreement, the Related Lease and this Indenture and, through this Indenture, in the Note, the Related Lease and the Purchase Documents, provided that such opinion shall further state that, in the opinion of such counsel, none of such laws in effect on the date of such opinion and none of such judicial decisions make the rights and remedies provided in the Related Participation Agreement, the Related Lease and this Indenture and, through this Indenture, in the Note, the Related Lease and the Purchase Documents, as the case may be, taken as a whole, inadequate for enforcing payment of the Note and the security interests provided by this Indenture or the realization of the benefits of the Related Participation Agreement, the Related Lease, this Indenture, the Note and the Purchase Documents, as the case may be, and (iv) state that they do not purport to pass upon the application of so called "blue sky" or security laws of any jurisdiction with respect to the Notes of such series or the interests in the Related Trust Estate or as to the application of the registration provisions of the Securities Act of 1933, as amended, to the interests in the Related Trust Estate. Trustor's Counsel, Owner Trustee's Counsel, and Related Lessee's Counsel are hereby declared to be acceptable local counsel and the opinion of each shall state that the others may rely thereon, and when relying on the opinion of any of them as local counsel, such relying counsel's opinion need not contain any statement that the party to whom such relying counsel's opinion is addressed may rely upon such local counsel's opinion.

(b) Each opinion referred to in Section 13.02(7)(a), including opinions of local counsel, shall also state that such counsel is aware that, in reliance on such opinion, the Note as is contemplated by the Related Participation Agreement may be first issued on more than one Closing Date, if so contemplated by the Related Participation Agreement, and that, in consequence thereof, such counsel undertakes to advise each of the parties to whom such opinion is addressed (in the case of Lenders, this undertaking may be limited to Lenders who propose to purchase additional Note on a subsequent Closing Date) and each counsel who is authorized to rely thereon in rendering their opinion of the nature and extent of any change therein attributable to events occurring subsequent to the date of such opinion. Such undertaking shall continue until the earlier of the last Closing Date with respect to the Note or such counsel shall advise in writing each of the parties to whom such opinion was addressed that such undertaking is terminated. Any opinion containing such statement

delivered to a party in connection with the issue of the Note on one Closing Date shall satisfy the requirements of this Section 13.02 that an opinion to the same effect be delivered to such party, or its successor in interest, on a subsequent Closing Date. Any requirement set forth in Section 13.02 of delivery to any party of any opinion may be satisfied by delivery of a letter of such counsel, addressed to such party and dated the Closing Date, which incorporates by reference as though rendered on the Closing Date all or a portion of any other or earlier opinion or opinions of such counsel to the required effect, whether or not such other opinion is or was addressed to such party, provided that a copy of such other opinion is delivered with such letter.

(8) Such other requirements and conditions as shall be specified in the Related Supplemental Indenture.

ARTICLE XIV

MISCELLANEOUS

SECTION 14.01. Conditions of Discharge; Related Agreement of Lender. With respect to this Indenture, upon receiving evidence satisfactory to it that (i) the Owner Trustee has fully performed and observed its covenants and obligations contained in this Indenture with respect to such Note, (ii) the Lender has received full payment of all principal of and premium, if any, and interest and other sums payable to them hereunder and on the Note and (iii) all Lender Related Expenses with respect to such Note shall have been paid in full, the Lender shall, at the request and at the expense of the Owner Trustee, execute and deliver to the Owner Trustee such instruments as shall be requisite to evidence the satisfaction and discharge of this Indenture and the security interests hereby created with respect to the Note, to release or reconvey to the Owner Trustee all the Related Estate, freed and discharged from the provisions herein contained, and to release the Owner Trustee from its covenants herein contained.

SECTION 14.02. Transfers Not to Affect Indenture or Covenants. The Lender shall not have legal title to any part of the Related Estate except as provided in this Indenture. No transfer, by operation of law or otherwise, of the Note or other right, title and interest of the Lender in and to the Related Estate or hereunder shall operate to terminate this Indenture or the covenants hereunder with respect to such Note or entitle any successor or transferee of the Lender to an accounting or to the transfer of it of legal title to any part of the Related Estate except as provided in Section 8.03 of this Indenture.

SECTION 14.03. Binding Effect of Sale of Related Estate. With respect to this Indenture, any sale or other conveyance of the Related Estate or any part thereof by the Lender made pursuant to the terms of this Indenture or of the Related Lease shall be effective to transfer or convey all right, title and interest of the Lender, each Trustor, the Owner Trustee and such registered owners in and to the same. No purchaser or other grantee shall be required to inquire as to the authorization, necessity, expediency or regularity of such sale or conveyance or as to the application of any sale or other proceeds with respect thereto by the Lender.

SECTION 14.04. Limitation as to Enforcement of Rights, Remedies and Claims. Nothing in this Indenture, whether express or implied, shall be construed to give to any person other than the Owner Trustee, any Trustor, and the Lender and their successors or assigns any legal or equitable right, remedy or claim under or in respect of this Indenture or any Note.

SECTION 14.05. Notices. With respect to the Note, unless otherwise expressly specified or permitted by the terms hereof, all notices shall be in writing, mailed by first-class mail, postage prepaid, and (i) if to the Trustor, addressed to the address specified with respect to such Trustor in the Related Supplemental Indenture, (ii) if to the Owner Trustee, addressed to it at P.O. Box 30007, Salt Lake City, Utah 84125, Attention: Trust Division, Corporate Trust Department, (iii) if to the Lender, addressed it to Central Life Assurance Company, P.O. Box 1555, Des Moines, Iowa 50306, (iv) if to the Related Lessee, addressed to the address set forth in the Related Lease; or to such other address as any Trustor, the Owner Trustee, the Lender or the Related Lessee shall from time to time designate by notice in writing to the others. Whenever any notice in writing is required to be given by a Trustor, the Owner Trustee, and the Lender to any of the other of them, such notice shall be deemed given and such requirement satisfied if such notice is mailed by first-class mail, postage prepaid, addressed as provided above.

SECTION 14.06. Severability of Invalid Provisions. Any provision of this Indenture which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 14.07. Benefit of Parties, Successors and Assigns. All representations, warranties, covenants and agreements contained herein shall be binding upon, and inure to the benefit of the Owner Trustee, the Lender and their respective successors and assigns, all as herein provided.

SECTION 14.08. Survival of Representations and Warranties. All representations and warranties made with respect to this Note shall survive the execution and delivery of this Indenture and the issue, sale, and delivery of the Note shall continue in effect so long as the Note hereunder is outstanding and unpaid.

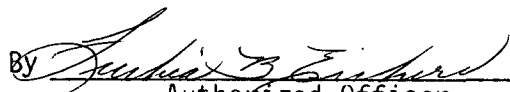
SECTION 14.09. Counterpart Execution. This Indenture and any amendment or supplement to this Indenture (including any Related Supplemental Indenture) may be executed in any number of counterparts and by the different parties hereto and thereto on separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument. Fully executed sets of counterparts shall be delivered to, and retained by the Owner Trustee and the Trustor.

SECTION 14.10. Dating of Indenture. Although this Indenture is dated for convenience and for the purpose of reference as of the date mentioned, the actual date or dates of execution by the Owner Trustee and the Lender are as indicated by their respective acknowledgments thereto annexed.

SECTION 14.11. Owner Trustee's Liability. First Security Bank of Utah, N.A. is entering into this Indenture solely as trustee under the Trust Agreement and not in its individual capacity and in no case whatsoever shall First Security Bank of Utah, N.A. (or any person or entity acting as a trustee under the Trust Agreement) be personally liable for, or for any loss in respect, of any of the statements, warranties, representations, agreements or obligations of the Owner Trustee hereunder except for the willful misconduct or gross negligence of such person and except for statements, warranties, representations, agreements or obligations expressly made by it in its individual capacity.

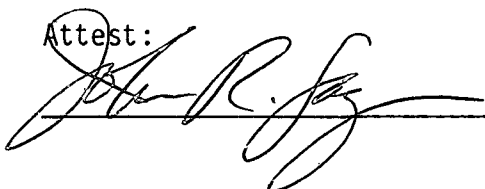
IN WITNESS WHEREOF, the parties hereto have each caused this Indenture to be duly executed by their respective officers thereunto duly authorized, all as of the day and year first above written.

FIRST SECURITY BANK OF UTAH, N.A.
(not in its individual security, except
as set forth in Section 11.01(a), but
solely as trustee under a Master Trust
Agreement dated as of November 15,
1979 between it and Dial Leasing
Corporation of Iowa),
as Owner Trustee

By 
Authorized Officer

(Seal)

Attest:



Central Life Assurance Company
as Lender

By _____

Title _____

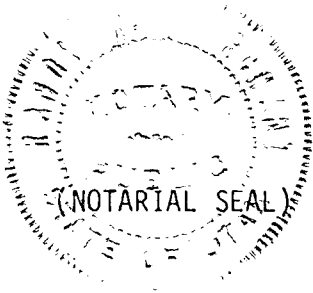
(Corporate Seal)

Attest:

Assistant Secretary

STATE OF UTAH)
)SS.
COUNTY OF SALT LAKE)

On the first day of February, A.D. 1980, personally appeared before me, FUCHIA B. EICHERS who, being by me duly sworn, did say, that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., and that said instrument was signed in behalf of said national banking association by authority of its by-laws and by resolution of its board of directors, and said acknowledged to me that said national banking association executed the same.



Randy R. Marchant
Notary Public

My Commission Expires 2-8-82

STATE OF IOWA)
)SS
COUNTY OF POLK)

On the _____ day of _____, _____, before me personally came _____, to me known, who being by me duly sworn, did depose and say that he resides at _____; that he is a _____ the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the By-Laws of said corporation; and that he signed his name thereto by like order.

Notary Public

(NOTARIAL SEAL)

My Commission Expires _____

NOTE

Amount

FIRST SECURITY BANK OF UTAH, N.A.
not in its individual capacity, but solely as trustee
for Dial Leasing Corporation of Iowa
and pursuant to the Indenture dated
as of November 15, 1979 between it
and Central Life Assurance Company
PROMISSORY NOTE, SERIES 1
(Terminal Grain Corporation)

FIRST SECURITY BANK OF UTAH, N.A., a national banking association, not in its individual capacity, but solely as trustee (herein in such capacity called the Owner Trustee) for Dial Leasing Corporation of Iowa for value to be received in accordance with this Indenture, hereby promises to pay to Central Life Assurance Company, or registered assigns, but only from the funds designated below, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of _____ and to pay interest (computed on the basis of a year of twelve months of 30 days each) on the unpaid principal balance thereof at the rate of 11% per annum, on the same days as the principal is paid as described below and on the amount set forth in the attached Loan Schedule, except the Interim Interest as defined in the Related Supplemental Indenture as it may be amended and supplemented from time to time by indentures supplemental thereto, between the Owner Trustee and Lender. The Interim Interest payment shall be payable on _____. The principal hereof shall be payable in _____ monthly installments commencing _____ and ending _____. The amount of each installment shall be as set forth on the Loan Schedule attached hereto, subject to adjustment as provided in the Indenture or Related Supplemental Indenture, as it may be amended and supplemented from time to time by indentures supplemental thereto, between the Owner Trustee and Lender. All payments are to be payments of principal and interest, and the last such payment shall be in an amount sufficient to discharge all unpaid principal of and premium, if any, and accrued interest on this Note in full.

To the extent permitted by applicable law, this Note shall bear interest, payable only from the funds designated below, at the rate of 12% per annum (Overdue Rate), on any part of the principal hereof or premium, if any, or interest hereon not paid when due for any period when the same shall be overdue.

Unless specified in another indenture supplemental to this Indenture that the Related Estate (as defined therein) or a part thereof shall also secure other notes, all payments of principal, premium, if any, and interest to be made by the Owner Trustee on this Note shall be made only from the income and proceeds from the Related Estate (as defined in the Indenture) and Central Life Assurance Company, by its acceptance of this Note, agrees that, except as provided above, it will look solely to the income and proceeds from such Related

Estate to the extent available for distribution to the Lender as above provided and that the Trustor and the Owner Trustee shall not be personally liable to the registered owner or other holder hereof for any amounts payable under the Indenture, except as provided in Section 11.01 thereof, for any liability under the Indenture. Unless an Event of Default under the Related Lease (as defined in the Indenture) shall occur and be continuing, interest payable on any overdue payment of principal, premium or interest shall be paid only from amounts collected by the Lender as interest at the Overdue Rate under the terms of the Related Lease.

Unless other arrangements for payment are made pursuant to the Indenture, principal, premium, if any, and interest shall be payable in immediately available funds at the Principal Office of the Lender or to a Bank that the Lender may direct to receive payment as defined in the Related Supplemental Indenture.

As provided in Section 5.01 of the Indenture, this Note is not subject to prepayment except upon the occurrence of certain events as provided in Article VI hereof.

In case a Related Event of Default (as defined in the Indenture with additions or changes in the Related Supplemental Indenture) shall occur and be continuing, the principal of this Note may become or be declared due and payable in the manner, with the effect and subject to the conditions, provided in the Indenture.

Each payment on this Note shall be applied in the manner set forth in Article VI of the Indenture.

The Indenture permits amendment thereof and modification of the rights and obligations of the Owner Trustee and the rights of the Lender with the consent of the Lender.

This Note shall not be valid or become obligatory for any purpose until the Indenture shall have been duly signed by the Lender.

In witness whereof, the Owner Trustee has caused this Note to be duly executed, manually, by one of its officers thereunto duly authorized, as of the date hereof.

Dated: _____, _____

First Security Bank of Utah, N.A.
not in its individual capacity, but
solely as trustee for Dial Leasing
Corporation of Iowa

as Owner Trustee

By _____
Authorized Officer

LOAN SCHEDULE

CERTIFICATION

STATE OF IOWA)
 ss:
County of Polk)

On this 1st day of February, 1980, before me personally appeared C. M. Miller, to me personally known, who being by me duly sworn, says that he is the Vice President of Central Life Assurance Company, and certified to me that the attached copy is a true and correct copy of the Indenture dated as of November 15, 1979 between First Security Bank of Utah, N.A. and Central Life Assurance Company, that said instrument was signed and sealed on behalf of Central Life Assurance Company by authority of its Board of Directors, and he further acknowledged that the execution of the foregoing instrument was the free act and deed of Central Life Assurance Company

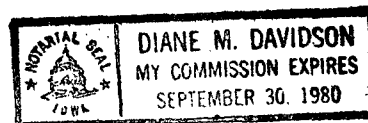
C. M. Miller

CENTRAL LIFE ASSURANCE COMPANY

Dated: February 1, 1980

Notary: Diane M. Davidson

My Commission Expires: 9-30-80



INDENTURE

Dated as of November 15, 1979

between

FIRST SECURITY BANK OF UTAH, N.A.
not in its individual capacity, but solely
as trustee under a Master Trust Agreement
dated as of November 15, 1979 between it and
Dial Leasing Corporation of Iowa
as Owner Trustee

and

Central Life Assurance Company
(hereinafter referred to as Lender)

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INDENTURE

THIS INDENTURE (which is sometimes referred to herein as a Note or a Note and Security Agreement and which includes as Exhibit A the Note), dated as of November 15, 1979 between FIRST SECURITY BANK OF UTAH, N.A., a national banking association, not in its individual capacity, but solely as trustee (the Owner Trustee) under a Master Trust Agreement dated as of November 15, 1979 between it and Dial Leasing Corporation of Iowa, and Central Life Assurance Company, an Iowa corporation, as Lender under this Trust Indenture.

W I T N E S S E T H:

WHEREAS, the Owner Trustee, acting as trustee, intends to purchase and as owner to lease certain equipment and in connection therewith to finance the purchase of said equipment through a loan from the Lender.

WHEREAS, the Owner Trustee and Dial Leasing Corporation of Iowa have entered into a Master Trust Agreement dated as of November 15, 1979 herein referred to only for reference and convenience. The Owner Trustee hereby acknowledges that the Lender (which is not a party to the Trust Agreement) is not and cannot be bound by the terms of the Trust Agreement and shall not be deemed to have knowledge of or acquiesce to any such terms.

NOW, THEREFORE, in consideration of the premises, of the acceptance by the Lender of the covenants hereby created and of other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

CONSTRUCTION, GOVERNING LAW INTERPRETATION AND DEFINITIONS

SECTION 1.01. Governing Law. This Indenture shall be governed by, and construed in accordance with, the laws of the State of Iowa and shall be treated in all respects as an Iowa contract.

SECTION 1.02. Headings and Table of Contents. The division of this Indenture into articles and sections, the provision of a table of contents and the insertion of headings are for the convenience of reference only and shall not affect the construction or interpretation of this Indenture.

SECTION 1.03. Definitions; Construction of References. In this Indenture, unless the context otherwise requires:

(a) The term this Indenture, or this Note, means this instrument as originally executed, as it may from time to time be supplemented or amended by one or more indentures supplemental hereto pursuant to the provisions hereof.

(b) All references in this instrument to designated Articles, Sections and other subdivisions are to designated Articles, Sections and other subdivisions of this instrument; and the words herein, hereof and hereunder and

other words of similar import refer to this instrument as a whole and not to any particular Article, Section or other subdivision;

(c) The terms defined in this Article shall have the meanings assigned to them in this Article and include the plural as well as the singular;

(d) Except as otherwise indicated, all the agreements or instruments hereinafter defined shall mean such agreements or instruments as the same may from time to time be supplemented or amended or the terms hereof waived or modified to the extent permitted by, and in accordance with, the terms thereof and this Indenture;

(e) all accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with generally accepted accounting principles; and

(f) The following terms shall have the following meanings for all purposes of this Indenture:

Affiliate of any specified Person shall mean any other Person either owning or controlling, directly or indirectly, 50% or more of any class of voting shares of such specified Person or controlled by or under common control with such specified Person.

Authorization and Direction shall have the meaning set forth in the Master Trust Agreement.

Authorized Officer of the Owner Trustee shall mean the President, the Cashier, any Assistant Cashier, any Vice President, any Trust Officer, any Assistant Trust Officer, any Trust New Business Officer, any Trust Tax Officer, and Corporate Trust Counsel and any Trust Administrator of the Owner Trustee authorized to perform the specific act or duty or sign the specific document in question or any other officer of the Owner Trustee authorized by the Board of Directors or the Trust Investment Committee of the Board of Directors of the Owner Trustee to perform the specific act or duty or sign the specific document in question.

Business Day shall mean any day other than a Saturday, Sunday or other day on which banks located in the city and state where the Principal Office of the Lender is located are authorized to close.

Control when used with respect to any specified Person shall mean the possession, directly or indirectly, of the power to direct, or cause the direction of, the management or policies of such Person, whether through the ownership of voting securities, by contract or otherwise; the terms controlling, controlled by and under common control with shall have meanings correlative to the foregoing.

Owner Trustee shall mean the Owner Trustee as hereinabove defined, its successor hereafter appointed in the manner provided in the Trust Agreement.

Owner Trustee's Counsel shall mean, unless otherwise specified for any series of Notes in the Related Supplemental Indenture, Messrs. Ray, Quinney & Nebeker, 400 Deseret Building, 79 South Main Street, Salt Lake City, Utah 84111, or other counsel satisfactory to Lender.

Person shall mean any individual, corporation, partnership, joint venture, association, joint-stock company trust, unincorporated organization, government or any department, agency or political subdivision thereof, or the heirs, executors, administrators or other legal representatives of any individual.

Principal Office of the Lender shall mean its office in Des Moines, Iowa.

With respect to this Indenture,

Closing Date shall have the meaning established in Section 13.02.

Basic Rent, Basic Rent Dates, Casualty Value, Certificate of Acceptance, First Basic Rent Date, First Termination Date, Event of Loss, Group of Equipment, Interim Rent Date, Item, Item of Equipment, Last Basic Rent Date, Lessor's Cost, Overdue Rate, Rent, Rent Commencement Date, Supplemental Rent, Termination Date and Termination Value shall have the meanings given or referred to in the Related Lease, if, and to the extent that such terms are applicable to or used in such Related Lease.

Indemnified Person shall mean any Person the Related Lessee has agreed to indemnify pursuant to the terms of the Related Lease, which indemnification is attributed to such Related Lease and the Related Equipment.

Purchase Documents shall mean with respect to Related Equipment such documents, not limited to a bill of sale, as Lender shall consider necessary to convey to the Owner Trustee title to such Related Equipment, which documents shall be in form and substance satisfactory to Lender.

Related Amount and Related Payment shall mean amounts realized and payments received by the Lender with respect to the Related Equipment or which are otherwise attributable to this Indenture or part of the Related Estate.

Related Authorization and Direction shall mean the Authorization and Direction, executed by the Trustor, creating a trust in respect of, among other things, the Related Equipment.

Trustor shall mean each Trustor under the Trust Agreement named as Trustor in the Related Supplemental Indenture and who shall also be the beneficiary of said Trust Agreement.

Trustor's Counsel shall mean counsel named as Trustor's Counsel in the Related Supplemental Indenture, or other counsel satisfactory to Lender.

Related Default shall mean an event which, after the giving of notice or lapse of time, or both, would mature into a Related Event of Default.

Related Equipment shall mean each Item of Equipment included in a Group of Equipment subject to the Related Lease and identified in the Related Supplemental Indenture as security for this Indenture, which Item has been described in one or more Certificates of Acceptance.

Related Estate shall mean all of the properties, claims, rights and things subject to or intended to be subject to the lien of this Indenture pursuant to Section 2.01.

Related Event of Default shall have the meaning established in Section 8.02.

Related Lease shall mean the equipment lease defined as the "Lease" in the Related Supplemental Indenture.

Related Lessee shall mean the Person named as "Lessee" in the Related Lease.

Related Participation Agreement shall mean the agreement defined as "Participation Agreement" in the Related Supplemental Indenture.

Related Payment (see Related Amount).

Interim Interest Payment Date shall mean with respect to the Note the date set forth in Exhibit A of the Related Supplemental Indenture.

Interim Interest with respect to the Note shall have the meaning set forth in Exhibit A of the Related Supplemental Indenture.

Related Seller shall mean the Person from whom the Owner Trustee receives title to Related Equipment.

Related Supplemental Indenture shall mean the indenture supplemental hereto.

Related Trust Estate shall mean the Related Trust Estate, as such term is defined in the Trust Agreement, created as a result of the Related Authorization and Direction.

Lender's Related Expenses shall mean any and all liabilities, obligations, losses, damages, penalties, taxes (other than any income taxes on fees or other compensation received by the Lender), claims (including, without limitation, claims involving strict or absolute liability), actions, suits, costs, expenses and disbursements (including, without limitation, legal fees and expenses) of any kind and nature whatsoever which may be imposed on or asserted against the Lender (whether or not also indemnified against by any other person) or any of its successors, assigns, agents, servants or personal representatives, in any way relating to or arising out of this Indenture (to the extent, but only to the extent, that the terms and provisions of this Indenture relate to the Related Estate), the Related Estate,

the Related Participation Agreement or the Related Lease, or any document contemplated hereby or thereby, or the performance or enforcement of any of the terms hereof or thereof, or in any way relating to or arising out of the manufacture, purchase, acceptance, rejection, ownership, delivery, lease, sublease, possession, use, operation, maintenance, condition, registration, sale, return, storage, or other disposition of the Related Estate or any part thereof (including, without limitation, latent and other defects, whether or not discoverable, and any claim for patent, trademark, or copyright infringement), or in any way relating to or arising out of the administration of the Related Estate or the action or inaction of the Lender under this Indenture, except only in the case of willful misconduct or gross negligence on the part of the Lender in the performance of its duties under this Indenture.

Trust Agreement shall mean the Master Trust Agreement dated as of November 15, 1979 between the Owner Trustee and Dial Leasing Corporation of Iowa, as originally executed, as it may from time to time be amended or supplemented by one or more Authorizations and Directions.

Lender shall mean the Lender as hereinabove defined, or its successor or successors as Lender hereafter appointed in the manner provided in this Indenture.

ARTICLE II

SECURITY

SECTION 2.01. Grant of Security Interests. With respect to the Note, as security for the due and punctual payment of the principal of and premium, if any, and interest on the loan evidenced by this Indenture (Loan) and the performance and observance by the Owner Trustee and the Trustor of all the covenants made by or in their behalf and the conditions contained in this Indenture with respect to the Loans, the Owner Trustee does by its execution and delivery of this Indenture and the Related Supplemental Indenture grant a security interest in and confirm unto the Lender, and to its successors and assigns, the following, unless otherwise provided in such Related Supplemental Indenture, together with any other security specified in such Related Supplemental Indenture:

(a) All of the Owner Trustee's right, title and interest in and to the Related Lease and all payments, including, without limitation, all payments of Basic Rent and Supplemental Rent due or to become due thereunder, which are attributable to the Related Lease and the Related Equipment, except all the Indemnified Persons' respective rights as to indemnification by the Related Lessee under such Related Lease which are attributable to such Related Lease and the Related Equipment, including, without limitation, any Indemnified Persons' rights under such Related Lease attributable to the loss of the Investment Tax Credit, the Interest Deduction or the Depreciation Deduction, as such terms are defined in such Related Lease, with respect to the Related Equipment;

(b) All of the Owner Trustee's right, title and interest in and to the Related Equipment and all proceeds thereof; and

(c) All real property and tangible and intangible personal property, and all proceeds thereof, owned at the time of such execution and delivery of such Related Supplemental Indenture, or at any time thereafter acquired, as part of the Related Trust Estate, subject to the exception mentioned in paragraph (a) of this Section;

provided, however, that any Related Payments or Related Amounts which have been distributed by the Owner Trustee in accordance with the provisions of this Indenture shall no longer be subject to the lien of this Indenture.

SECTION 2.02. Release of Security Interests. With respect to the Loan, the execution and delivery of the Related Supplemental Indenture shall be upon the express condition that if the conditions specified in Section 14.01 are met with respect to the loan, the security interests and all other estate and rights granted by this Indenture with respect to the Loan shall cease and become null and void and all of the property, rights and interests granted as security for the Loan shall revert to and revest in the Owner Trustee without any other act or formality whatsoever (except as and to the extent the Related Supplemental Indenture provides that such property, rights and interests constitute security for any other Loan).

ARTICLE III

CREATION OF OBLIGATION

SECTION 3.01. Dating, Terms and Form. The Loan shall be dated, bear interest at such rate, be payable as to principal, premium, if any, and interest on such date or dates, and shall contain such other terms and provisions as shall be established in the Note attached hereto as Exhibit A and in the Related Supplemental Indenture and, to the extent consistent with such terms and provisions, shall be in the form outlined below in this Example Note:

Example Note

Amount

FIRST SECURITY BANK OF UTAH, N.A.
not in its individual capacity,
but solely as trustee for Dial Leasing Corporation
of Iowa and pursuant to the Indenture dated as
of November 15, 1979 between
it and Central Life Assurance Company
PROMISSORY NOTE, SERIES _____
(Lessee, date)

FIRST SECURITY BANK OF UTAH, N.A., a national banking association, not in its individual capacity, but solely as trustee (herein in such capacity called the Owner Trustee) for Dial Leasing Corporation of Iowa for value to be received in accordance with this Indenture, hereby promises to pay to Lender, or registered assigns, but only from the funds designated below, in such coin or currency of the United States of America as at the time of payment shall be

legal tender for the payment of public and private debts, the principal sum of \$_____ and to pay interest (computed on the basis of a year of twelve months of 30 days each) on the unpaid principal balance thereof at the rate of _____ per annum, on the same days as the principal is paid as described below and on the amount set forth in the attached Loan Schedule, except the Interim Interest as defined in the Related Supplemental Indenture as it may be amended and supplemented from time to time by indentures supplemental thereto, between the Owner Trustee and Lender. The Interim Interest payment shall be payable on _____. The principal hereof shall be payable in _____ monthly installments commencing _____ and ending _____. The amount of each installment shall be as set forth on the Loan Schedule attached hereto, subject to adjustment as provided in the Indenture or Related Supplemental Indenture, as it may be amended and supplemented from time to time by indentures supplemental thereto, between the Owner Trustee and Lender. All payments are to be payments of principal and interest, and the last such payment shall be in an amount sufficient to discharge all unpaid principal of and premium, if any, and accrued interest on this Note in full.

To the extent permitted by applicable law, this Note shall bear interest, payable only from the funds designated below, at the rate of _____% per annum (Overdue Rate), on any part of the principal hereof or premium, if any, or interest hereon not paid when due for any period when the same shall be overdue.

Unless specified in another indenture supplemental to this Indenture, the Related Estate (as defined herein) or a part thereof shall not secure other notes. All payments of principal, premium, if any, and interest to be made by the Owner Trustee on this Note shall be made only from the income and proceeds from the Related Estate (as defined in this Indenture) and the Lender, by its acceptance of this Note, agrees that, except as provided above, it will look solely to the income and proceeds from such Related Estate to the extent available for distribution to the Lender as above provided and that the Trustor and the Owner Trustee shall not be personally liable to the registered owner or other holder hereof for any amounts payable under this Indenture, except as provided in Section 11.01 hereof, for any liability under this Indenture. Unless an Event of Default under the Related Lease (as defined herein) shall occur and be continuing, interest payable on any overdue payment of principal, premium or interest shall be paid only from amounts collected by the Owner Trustee as interest at the Overdue Rate under the terms of the Related Lease.

Unless other arrangements for payment are made pursuant to this Indenture, principal, premium, if any, and interest shall be payable in immediately available funds at the Principal Office of the Lender or to a Bank that the Lender may direct to receive payment as defined in Related Supplemental Indenture.

As provided in Section 5.01 hereof, this Note is not subject to prepayment except upon the occurrence of certain events as provided in Article VI hereof.

In case a Related Event of Default (as defined herein with additions or changes in the Related Supplemental Indenture) shall occur and be continuing, the principal of this Note may become or be declared due and payable in the manner, with the effect and subject to the condition, provided in this Indenture.

Each payment on this Note shall be applied in the manner set forth in Article VI hereof.

The Indenture permits amendment hereof and modification of the rights and obligations of the Owner Trustee and the rights of the Lender with the consent of the Lender.

This Note shall not be valid or become obligatory for any purpose until this Indenture shall have been duly signed by the Lender.

In witness whereof, the Owner Trustee has caused this Note to be duly executed, manually, by one of its officers thereunto duly authorized; as of the date hereof.

Dated: _____, _____

First Security Bank of Utah, N.A.
not in its individual capacity, but
solely as trustee for Dial Leasing
Corporation of Iowa

as Owner Trustee

By _____
Authorized Officer

SECTION 3.02. Form of Loan Schedule Referred to in Form of Note.

Payment Date	Interest	Amount of Payment Principal	Total
-----------------	----------	--------------------------------	-------

SECTION 3.03. Source of Payments Limited. All payments to be made by the Owner Trustee under this Indenture shall be made only from the proceeds (as defined in the Code of Iowa at Section 554.9306) or income from the Related Estate except as otherwise provided in the Related Supplemental Indenture. The Lender, by its acceptance of this Indenture, agrees that, except as provided above, it will look solely to the income and proceeds from the Related Estate to the extent available for distribution to such registered owner as herein provided and that neither the Trustor nor the Owner Trustee shall be personally liable to the Lender for any amounts payable hereunder or under such Note or, except as provided in Section 11.01, for any liability under this Indenture.

SECTION 3.04. Place and Medium of Payment; Computation of Interest. The principal of, premium, if any, and interest on the Note shall be payable at the Principal Office or Bank of the Lender in immediately available funds in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts. All interest payable on the Note shall be computed on the basis of a year of twelve months of 30 days each. Final payment of any such Note shall be made only against surrender of such Note to the Owner Trustee at the Principal Office of the Owner Trustee.

SECTION 3.05. Mutilated, Lost, Destroyed, or Stolen Note. Upon Lender's request, the Owner Trustee shall issue a replacement note for this Note should this Note become mutilated, lost, destroyed or stolen. Lender shall indemnify and hold the Owner Trustee harmless for any loss, claims, or expenses as a result of issuing a replacement note.

SECTION 3.06. Restrictions on Transfer Resulting from Federal Securities Laws; Legend. The Note shall be delivered to Lender without registration of such Note under the Securities Act of 1933, as amended, and qualification of this Indenture under the Trust Indenture Act of 1939, as amended. Prior to any transfer of the Note, in whole or in part, (except any transfer specifically provided in the Related Participation Agreement) the Lender thereof shall furnish to the Owner Trustee an opinion of counsel, who shall be Lenders' Counsel or other counsel reasonably satisfactory to the Owner Trustee, in form reasonably satisfactory to the Owner Trustee, to the effect that such transfer will not violate the registration provisions of the Securities Act of 1933, as amended, or require qualification of this Indenture under the Trust Indenture Act of 1933, as amended. Unless the Owner Trustee shall have received the opinion of Lenders' Counsel or other counsel reasonably satisfactory to the Owner Trustee, in form reasonably satisfactory to the Owner Trustee, to the effect that the same shall not be necessary, this Note shall be considered to bear the following legend:

"This Note has not been registered under the Securities Act of 1933, as amended, and must be held indefinitely unless so registered or transferred in a transaction exempt from registration."

SECTION 3.07. Ownership of Note. (1) Prior to due presentment for registration of transfer of any Note, the Owner Trustee may deem and treat Lender as the absolute owner of such Note for the purpose of receiving payment of all amounts payable with respect to such Note and for all other purposes, and the Owner Trustee shall not be affected by any notice to the contrary.

(2) The Owner Trustee may, in its discretion, treat the Lender as the owner thereof without actual production of such Note for any purpose hereunder.

(3) The Lender shall be entitled to the principal of, premium, if any, and interest on the Note free from all equities or rights of set-off or counterclaims of the Owner Trustee and all Persons may act accordingly; provided, however, that the Lender shall not be entitled to payment of interest on any payment on such Note not paid when the same shall be due until the amount thereof shall have been paid by the Related Lessee as interest at the Overdue Rate under the Related Lease. The receipt by the registered owner of any Note of any payment of principal, premium or interest shall be a good discharge to the Owner Trustee and the Trustee for the same and neither the Owner Trustee nor the Lender shall be bound to inquire into the title of any registered owner.

SECTION 3.08. Execution of Notes. The Note shall be executed on behalf of the Owner Trustee by one of its Authorized Officers. Such signature will be a manual signature on the Note. In case any Authorized Officer of the Owner Trustee, who shall have executed any of the Notes shall cease to be such

an Authorized Officer before the Note so executed shall have been executed by the Lender and delivered or disposed of by the Owner Trustee, such Notes nevertheless may be delivered or disposed of as though the person who executed such Notes had not ceased to be such an Authorized Officer of the Owner Trustee; and any Note may be executed on behalf of the Owner Trustee by such person as, at the actual time of execution of such Note, shall be an Authorized Officer of the Owner Trustee, although at the date of such Note or of the execution of the Related Supplemental Indenture any such person was not such an Authorized Officer.

ARTICLE IV

REGISTRATION, TRANSFER, EXCHANGE, CANCELLATION AND OWNERSHIP OF NOTES

SECTION 4.01. Lender's Obligation Hereunder. Upon the execution of this Indenture the Lender shall be bound, subject to only the conditions specifically stated herein, and in the Related Participation Agreement, and in the Supplemental Indenture and any amendments thereto, to loan the Owner Trustee the amounts stated in Article III hereof and upon the terms stated in this Indenture on the date the Owner Trustee pays for the Related Equipment.

ARTICLE V

PREPAYMENT OF NOTES

SECTION 5.01. Prepayment of Notes. The Note shall be subject to prepayment in whole or in part as and to the extent amounts are required by any provision of Article VI to be distributed in payment of the principal thereof by the Trustor directly or through the Owner Trustee and upon the Related Lessee's default under the terms of the Related Lease, and as may be set forth in the Related Supplemental Indenture, but not otherwise. With respect to each Note, in the event of any prepayment of the principal amount thereof pursuant to this Indenture, and unless otherwise provided in the Related Supplemental Indenture, the amount of each payment of the Note becoming due after application of such prepayment shall, to the extent appropriate, be adjusted so that, upon the due payment of all payments thereafter, the entire unpaid principal amount of and interest on such Note shall have been paid in full.

ARTICLE VI

RECEIPT, DISTRIBUTION AND APPLICATION OF INCOME AND PROCEEDS FROM A RELATED ESTATE

SECTION 6.01. Basic Rent and Interest on Overdue Installments of Basic Rent. With respect to the Note, except as otherwise provided in Section 6.03, each payment of Basic Rent for the Related Equipment, as well as any payment of interest on overdue installments of Basic Rent for the Related Equipment, received by the Owner Trustee on the date such payment is received by

Owner Trustee shall be applied in the following order of priority; first, so much of such payment as shall be required to pay in full the aggregate amount of the payment or payments of principal, premium, if any, and interest (as well as any interest on overdue principal, premium or interest) then due on the Note shall be distributed to the Lender on such Note; and second, the balance, if any, of such payment remaining thereafter shall be distributed, concurrently with any distribution pursuant to clause first hereof, according to the Master Trust Agreement.

SECTION 6.02. Amounts Received as Result of Event of Loss or Termination. (a) With respect to the Note, except as otherwise provided in Section 6.03, any amounts received by the Owner Trustee pursuant to the Related Lease as a result of the occurrence of an Event of Loss with respect to Related Equipment shall in each case be distributed forthwith upon receipt by the Owner Trustee in the following order of priority: first, in the manner provided in first clause of Section 6.03; second, so much of such amount as shall be required to pay any accrued but unpaid interest to the date of such distribution on the principal amount of the Note to be prepaid by operation of third clause of this subsection (a) shall be distributed to the Lender; third, so much of such amount as shall be equal to the product of (x) the aggregate unpaid principal amount of the Note on the Basic Rent Date next following the occurrence of the Event of Loss (after giving effect to any reduction of the aggregate principal amount of the Note Outstanding on such Basic Rent Date resulting from the distribution of any payment of Basic Rent due on such Basic Rent Date) multiplied by (y) a fraction, the numerator of which shall be the aggregate amount of Lessor's Cost of Related Equipment suffering such Event of Loss and the denominator of which shall be the aggregate amount of Lessor's Cost of all Related Equipment immediately prior to such Event of Loss, shall be distributed to the Lender on such Basic Rent Date; fourth, so much of such amount remaining as shall be required to reimburse the Lender's for any Lender's Related Expenses (to the extent not previously reimbursed) incurred in connection with the collection or distribution of such payment shall be applied by the Lender to such reimbursement; and fifth, the balance, if any, of such amount remaining thereafter shall be distributed according to the terms of the Master Trust Agreement. (b) With respect to each Note, except as otherwise provided in Section 6.03, any amounts received by the Owner Trustee pursuant to the Related Lease as a result of the exercise by the Related Lessee of any right of such Related Lessee to terminate the Related Lease with respect to the Related Equipment shall in each case be distributed forthwith upon receipt by the Owner Trustee in the following order of priority: first, so much of such amount as shall be required to pay any accrued but unpaid interest to the date of such distribution on the principal amount of Notes to be prepaid by operation of the second clause of this subsection (b) shall be distributed to the registered owners thereof; second, so much of such amount as shall be equal to the sum of (i) the product of (x) the aggregate unpaid principal amount of Notes of such series Outstanding on the Termination Date (after giving effect to any reduction of the aggregate principal amount of such Notes Outstanding on the Termination Date) multiplied by (y) a fraction, the numerator of which shall be the aggregate amount of Lessor's Cost of Related Equipment as to which the Related Lease shall then be terminated and the denominator of which shall be the aggregate amount of Lessor's Cost of all Related Equipment immediately prior to the Termination Date and (ii) the premium, if any, payable by reason of the application of the amount determined in (i) to the prepayment of principal of

such Notes, shall be distributed to the registered owners of such Notes Outstanding on the Termination Date ratably, without priority of one over the other, in the proportion that the aggregate unpaid principal amount of all such Notes held by each such registered owner on the Termination Date shall bear to the aggregate unpaid principal amount of all such Notes Outstanding on the Termination Date; third, so much of such amount remaining as shall be required to reimburse the Owner Trustee for any Owner Trustee's Related Expenses (to the extent not previously reimbursed) incurred in connection with the collection or distribution of such payment shall be applied by the Owner Trustee to such reimbursement; and fourth, the balance, if any, of such amount remaining thereafter shall be distributed to the Beneficiary.

SECTION 6.03. Amounts Received after, or Held at Time of, Event of Default under Section 8.02(a). With respect to the Note, all Related Payments received and Related Amounts realized by the Owner Trustee, or the Lender if the Lender has exercised its remedies granted herein and is receiving Related Payments directly, (and which become part of the Related Estate) after a Related Event of Default referred to in paragraph (a) of Section 8.02 shall have occurred and be continuing and after the Lender has declared (as assignee from the Owner Trustee of the Related Lease) the Related Lease to be in default (including any amounts realized by the Lender from the exercise of any remedies pursuant to the Related Lease or Article VIII of this Indenture), as well as all Related Payments or Related Amounts then held by the Owner Trustee or the Lender as part of the Related Estate, shall be distributed forthwith by the Owner Trustee or the Lender in the following order of priority:

first, so much of such payments or amounts as shall be required to pay the Lender the amounts payable to them as Indemnified Persons under the Related Lease which are attributable to such Related Lease and the Related Equipment (to the extent not previously reimbursed) shall be kept or distributed to the Lender;

second, so much of such payments or amounts remaining as shall be required to pay in full the aggregate unpaid principal amount of and premium, if any, on the Note, plus the accrued but unpaid interest thereon to the date of distribution, shall be kept or distributed to the Lender;

third, so much of such payments or amounts remaining as shall be required to reimburse the Lender for any Lender's Related Expenses (to the extent not previously reimbursed), shall be kept or distributed to the Lender and applied by the Lender to such reimbursement and payment; and

fourth, the balance, if any, of such payments or amounts remaining thereafter shall be kept or distributed to the Owner Trustee and distributed by the Owner Trustee in accordance with the terms of the Master Trust Agreement.

SECTION 6.04. Amounts Received for Which Provision Is Made in Related Lease or Related Supplemental Indenture. With respect to the Note, except as otherwise provided in Section 6.03, any Related Payments received by the Owner Trustee for which provision as to the application thereof is made in the Related Lease or the Related Supplemental Indenture shall be applied forthwith to the purpose for which such payment was made in accordance with the terms of such Related Lease or such Related Supplemental Indenture.

SECTION 6.05. Prepayments. With respect to the Note, in the event of prepayment of any Note pursuant to any prepayment provisions set forth in Section 5.01 above and in the Related Supplemental Indenture, unless otherwise specified in the Related Supplemental Indenture, any amounts received by the Owner Trustee in connection with such prepayment shall in each case be distributed forthwith upon receipt by the Owner Trustee in the order of priority set forth in Section 6.02(a).

SECTION 6.06. Amounts Received for Which No Provision is Made. With respect to the Note:

(a) any Related Payments received and any Related Amounts realized by the Owner Trustee for which no provision as to the application thereof is made in the Related Lease or the Related Supplemental Indenture or elsewhere in this Article VI, and

(b) all Related Payments received and related Amounts realized by the Owner Trustee under the Related Lease or otherwise with respect to the Related Equipment to the extent received or realized at any time after payment in full of the principal of and premium, if any, and interest on the Note, as well as any other amounts remaining as part of the Related Estate after payment in full of the principal of and interest on the Note, and for which no provision as to the application thereof is made in the Related Lease or the Related Supplemental Indenture.

shall be distributed forthwith by the Owner Trustee in the following order of priority: first, in the manner provided in clause first of Section 6.03; second, in the manner provided in clause third of Section 6.03; and third, in the manner provided in clause fourth of Section 6.03.

ARTICLE VII

RELEASE OF RELATED EQUIPMENT; RELATED EQUIPMENT TO REMAIN PERSONAL PROPERTY

SECTION 7.01. Release of Related Equipment. With respect to the Note, in case a release by the Lender of any part or all of the Related Equipment which constitutes security for the Note shall be necessary or desirable in order to enable the Owner Trustee or the Related Lessee to carry out any action required or permitted by the Related Lease, the Lender shall at its sole discretion, execute the same upon receipt of a certificate in form and substance satisfactory to the Lender, executed by the Owner Trustee and such Related Lessee, accompanied by an opinion of counsel reasonably satisfactory to the Lender to the effect that all necessary actions have been or are being taken in connection with the proposed action to comply with the terms of this Indenture and such Related Lease and that all documents necessary to perfect, protect and preserve the security interests created by this Indenture with respect to such additional property, if any, which is to be subjected to the lien of this Indenture have been duly authorized and properly executed and have been, or are being, delivered to the Trustee.

SECTION 7.02. Related Equipment to Remain Personal Property. With respect to the Note, the parties hereto understand and agree that the Related Equipment constituting part of the Related Estate and every portion thereof is

severed and shall be and remain severed from any real property and even if physically attached to any real property, shall retain the character of personal property, shall be removable, shall be treated as personal property with respect to the rights of all persons whomsoever, shall not become fixtures or otherwise part of any real property and, finally, by virtue of its nature as personal property, shall not be affected in any way by any instrument dealing with any real property.

ARTICLE VIII

COVENANTS OF OWNER TRUSTEE; EVENTS OF DEFAULT; REMEDIES OF THE LENDER

SECTION 8.01. Covenants of Owner Trustee. The Owner Trustee hereby covenants and agrees with respect to this Indenture as follows:

(a) the Owner Trustee will duly and punctually pay the principal of, premium, if any, and interest on the Note in accordance with the terms of this Indenture (notwithstanding the foregoing, it is understood and agreed that the Owner Trustee shall not be personally liable to the Lender or other holder of the Note for the payment of such amounts);

(b) the Owner Trustee will not directly or indirectly create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance, lease, exercise of rights or security interest in or with respect to any of the properties or assets of the Related Estate resulting from the acts of the Owner Trustee or resulting from the nonpayment of any taxes based on or measured by the income of the Owner Trustee except any mortgage, pledge, lien, charge, encumbrance, lease, exercise of rights or security interest permitted by this Indenture or the Related Lease or resulting from the nonpayment of any such tax which the Related Lessee has agreed in such Related Lease to pay or reimburse; and

(c) the Owner Trustee will not without the consent of the Lender permit the Trust Agreement to be amended or supplemented in any manner which would affect any right of the Lender or would in any way affect the Related Estate.

SECTION 8.02. Related Event of Default. The term Related Event of Default, wherever used herein, shall; with respect to the Note, mean any of the following events (whatever the reason for such related Event of Default and whether it shall be voluntary or involuntary or come about or be affected by operation of law or pursuant to or in compliance with any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(a) any Event of Default as defined in the Related Lease;

(b) The Owner Trustee shall fail to observe or perform any covenant or warranty of the Owner Trustee with respect to this Indenture, the Related Participation Agreement, the Trust Agreement, or the Related Lease and continuance of such failure for a period of 30 days after notice thereof shall have been given to the Trustor, the Related Lessee, the Owner Trustee and the Lender specifying such failure and requiring it to be remedied; or

(c) any Trustor shall fail to observe or perform any covenant or warranty of such Trustor with respect to this Indenture in the Trust Agreement or the Related Participation Agreement and continuance of such a failure for a period of 30 days after notice thereof shall have been given to each Trustor, the Related Lessee and the Owner Trustee by the Lender, or to each Trustor, the Related Lessee, the Owner Trustee and the Lender specifying such failure and requiring it to be remedied.

Notwithstanding the foregoing, an Event of Default, as defined in the Related Lease, shall not be a Related Event of Default hereunder

(1) in case such Event of Default results from non-payment of Basic Rent under such Related Lease due on a Basic Rent Date, if the Owner Trustee (notwithstanding the limitation of the Owner Trustee's obligation set forth in Section 3.07 of this Indenture) shall have paid the full amount of such defaulted Basic Rent within five days after the giving of notice of such non-payment, or

(2) in the case such Event of Default results from non-payment of a specific item of Supplemental Rent (other than payments of items of Supplemental Rent due with respect to an Event of Loss affecting a portion of the Related Equipment, the termination of the Related Lease or the indemnification of the Lender) under such Related Lease due on demand or on the date or dates specified in such Related Lease, if the Owner Trustee (notwithstanding (i) the limitation of the Owner Trustee's obligation set forth in Section 3.07 of this Indenture, and (ii) with respect to interest at the Overdue Rate on all overdue payments of principal of and interest of the Note, the limitation set forth in Section 3.06 and Section 4.08(4) of this Indenture) shall have paid in full amount of such defaulted Supplemental Rent within five days after the giving of notice of such non-payment, or

(3) in case such Event of Default results from a failure of the Related Lessee to perform or observe any covenant, condition or agreement to be performed or observed by the Related Lessee under the Related Lease or the Related Participation Agreement other than the covenants or agreements to pay Rent and to maintain the related Equipment, if the Owner Trustee (notwithstanding the provisions of the Related Lease) shall have performed or observed any such covenant, condition or agreement on behalf of the Related Lessee within 30 days after the occurrence of such Event of Default, as defined in the Released Lease,

unless, in the case of (1) above, the Related Lessee shall fail to make all payments of Basic Rent due and payable and unpaid by the Related Lessee on twelve consecutive Basic Rent Dates, if Basic Rent shall be payable monthly under the Related Lease, or on four consecutive Basic Rent Dates, if Basic Rent shall be payable quarterly under the Related Lease, or on two consecutive Basic Rent Date, if Basic Rent shall be payable semi-annually under the Related Lease, (2) above, the Related Lessee shall not have made the next six payments of the same item of Supplemental Rent on or before the date that such payment shall have become payable by the Related Lessee under the Related Lease, or in the case of (3) above, the Related Lessee shall not have demonstrated to the satisfaction of the Trustee on the next Basic Rent Date that the Related Lessee is then performing or observing all of such other covenants, conditions or agreements.

The occurrence of a Related Event of Default with respect to the Note shall not itself constitute a default with respect to any other series of Notes unless the Related Supplemental Indenture with respect to each such series of Notes shall specifically provide that a Related Event of Default with respect to one such series shall, by cross-default, constitute a Related Event of Default with respect to the other such series.

SECTION 8.03. Enforcement of Remedies. With respect to the Note, after a Related Event of Default shall have occurred and be continuing, then and in every such case the Lender may, and when required pursuant to the provisions of Article IX shall, exercise any or all of the rights and powers and pursue (i) subject to the rights of the Related Lessee under the Related Lease, any and all of the remedies pursuant to this Article VIII, and, (ii) in the event such Related Event of Default is a Related Event of Default referred to in paragraph (a) of Section 8.02, any and all of the remedies pursuant to the Related Lease and, to the extent permitted by applicable law, may, after the Lender shall have declared the Related Lease to be in default, take possession of all or any part of the Related Equipment (in this Article VIII sometimes referred to as the Secured Equipment) constituting a part of the Related Estate and may exclude each Trustor, the Owner Trustee and the Related Lessee and all persons claiming under any of them wholly or partly therefrom, provided, however, that the Lender shall not exercise its rights under Section 554.9505(2) of the Code of Iowa without the prior written consent of the Owner Trustee.

SECTION 8.04. Specific Remedies; Enforcement of Claims without Possession of the Note. With respect to the Note, upon the occurrence and during the continuance of a Related Event of Default and provided that the Lender shall have declared the unpaid principal amount of the Note of such series immediately due and payable:

(1) At the request of the Lender, the Owner Trustee shall promptly execute and deliver to the Lender such instruments of title and other documents as the Lender may deem necessary or advisable to enable the Lender or an agent or representative designated by the Lender, at such time or times and place or places as the Lender may specify, to obtain possession of all or any part of the Secured Equipment to which possession the Lender shall at the time be entitled hereunder. If the Owner Trustee shall for any reason fail to execute and deliver such instruments and documents after such request by the Lender, the Lender may (a) obtain a judgment conferring on the Lender the right to such possession immediately and requiring the Owner Trustee to deliver such instruments and documents to the Lender, and (b) pursue all or part of such Secured Equipment wherever it may be found and may enter the premises of the Related Lessee wherever such Secured Equipment may be or is supposed to be and search for such Secured Equipment and, to the extent permitted by applicable law, take possession of and remove such Secured Equipment. In each such case, the Lender shall have the right, to the extent permitted by applicable law, to maintain, use, operate, store, control or manage such Secured Equipment and to carry on the business and to exercise all rights and powers of the Owner Trustee relating to such Secured Equipment, as the Lender shall deem necessary, including the right to enter into any and all such agreements with respect to the maintenance, use, operation, storage, leasing, control or management of such Secured Equipment or any part thereof as the Lender may determine; and the Lender shall be entitled to collect and receive all tolls, rents, revenues, issues, income, products and profits of such Secured Equipment and every part thereof, without prejudice, however, to the right of the Lender under any provi-

sion of this Indenture to collect and receive all cash held by, or required to be deposited with, the Lender hereunder. Such tolls, rents, revenues, issues, income, products and profits shall be applied to pay the expense of holding and operating such Secured Equipment and of conducting the business thereof, and of all maintenance, repairs, alterations, additions and improvements, and to make all payments which the Lender may be required to make, if any, for taxes, assessments, insurance or other proper charges upon such Secured Equipment or any part thereof, and all other payments which the Lender may be required or authorized to make under any provision of this Indenture. Should the Lender take possession as described above, the Lender shall be required to use its best efforts to sell or lease said equipment as promptly as possible.

(2) The Lender may proceed to enforce the rights of the Lender by directing payment to it of all monies payable under any agreement or undertaking constituting a part of the Related Estate, by proceedings in any court of competent jurisdiction for the appointment of a receiver or for sale of all or any part of the Secured Equipment possession to which the Lender shall at the time be entitled hereunder or for foreclosure of such Secured Equipment, and by any other action, suit, remedy or proceeding authorized or permitted by this Indenture or by law or by equity, and may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Lender asserted or upheld in any bankruptcy, receivership or other judicial proceedings.

(3) Without limiting the foregoing, the Lender, its assigns and its legal representatives shall have as to such of the Related Estate as is subject to the Uniform Commercial Code or similar law in each relevant jurisdiction all the remedies of a secured party under the Uniform Commercial Code or similar law in such jurisdiction and such further remedies as from time to time may hereafter be provided in such jurisdiction for a secured party, provided, however, that the Lender shall not exercise its rights under Section 554.9505(2) of the Code of Iowa without the prior written consent of the Owner Trustee. In exercising its power of sale, the Lender shall be entitled to add to the indebtedness evidenced by the Note any and all Trustee's Related Expenses. In exercising its power of sale under this Indenture the Lender may sell such portion of or any part thereof, either as one unit or in separate units, all as the Lender may in its discretion elect; and the Lender may so sell the aforesaid properties, rights and interests or any part thereof either separately from or together with the whole or any part of other property which may constitute security for any obligation with respect to such series of Notes, also as the Lender may in its discretion elect.

(4) All rights of action and rights to assert claims under this Indenture, or under the Note, may be enforced by the Lender without the possession of such Note on any trial or other proceedings instituted by the Lender, and any such trial or other proceedings shall be brought in its own name, and any recovery of judgment shall be for its benefit.

(5) Notwithstanding the foregoing, so long as no Related Default or Related Event of Default under Section 8.02(a) shall have occurred and be continuing, the rights of the Lender in and to the Secured Equipment shall be subject and subordinate to the rights of the Related Lessee under the Related Lease insofar as the remedies provided in this Section 8.04 conflict with such rights of the Related Lessee.

SECTION 8.05. Rights and Remedies Cumulative. With respect to the Note, each and every right, power and remedy herein specifically given to the Lender under this Indenture shall be cumulative and shall be in addition to every other right, power and remedy herein specifically given or now or hereafter existing at law, in equity or by statute, and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time and as often and in such order as may be deemed expedient by the Lender, and the exercise or the beginning of the exercise of any power or remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy. No delay or omission by the Lender in the exercise at the same time or thereafter any other right, power or remedy. No delay or omission by the Lender in the exercise of any right, remedy or power or in the pursuance of any remedy shall impair any such right, power or remedy or be construed to be a waiver of any default on the part of any Trustor, the Owner Trustee or the Related Lessee or to be an acquiescence therein.

SECTION 8.06. Restoration of Rights and Remedies. With respect to the Note, in case the Lender shall have proceeded to enforce any right, power or remedy under this Indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Lender, then and in every such case each Trustor, the Owner Trustee, the Lender and the Related Lessee shall be restored to their former positions and rights hereunder with respect to the Related Estate, and all rights, remedies.

SECTION 8.07. Waiver of Past Related Defaults. Any past Related Default hereunder with respect to the Note and its consequences may be waived in writing by the Lender. Upon any such waiver, such Related Default shall cease to exist, and any Related Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Related Default or impair any right consequent thereon.

ARTICLE IX

CERTAIN DUTIES OF THE OWNER TRUSTEE AND THE LENDER

SECTION 9.01. Duties in Respect of Event of Default; Acceleration of Maturity; Rescission and Annulment. With respect to the Note, in the event the Owner Trustee shall have actual knowledge of a Related Event of Default, the Owner Trustee shall give prompt written notice thereof to the Related Lessee, Trustor, and the Lender. In the event the Lender shall have actual knowledge of a Related Event of Default, the Lender shall give prompt written notice thereof to the Owner Trustee and the Related Lessee. The Lender may take such action, or refrain from taking such action, but shall be under no duty to take or refrain from taking any action, with respect to such Related Event of Default as it shall determine advisable in its best interests. In the event the Lender shall at any time declare the Related Lease to be in default pursuant to the terms thereof or shall elect to foreclose or otherwise enforce its rights under this Indenture with respect to the Related Lease, the Lender in its discretion may declare the unpaid principal amount of the Note with accrued interest thereon to

be immediately due and payable, upon which declaration such principal amount and such accrued interest shall immediately become due and payable without further act or notice of any kind. For all purposes of this Indenture, in the absence of actual knowledge, neither the Owner Trustee nor the Lender shall be deemed to have knowledge of a Related Event of Default except the failure of the Related Lessee to pay an installment of its Basic Rent within 5 days after the same shall become due. This Section 9.01, however, is subject to the condition that, if at any time after the principal of the Note shall have become so due and payable by declaration by the Lender, and before any judgment or decree for the payment of the money so due, or any thereof, shall be entered, all arrears of interest upon the Note and all other sums payable under the Note (except the principal of and premium, if any, on the Note which by such declaration shall have become payable) shall have been duly paid, and every other Related Default and Related Event of Default with respect to the Note with respect to any covenant or provision of this Indenture shall have been made good or cured, then and in every such case the Lender's declaration and its consequences may be rescinded and annulled at Lender's option; but no such rescission or annulment shall extend to or affect any subsequent Related Default or Related Event of Default with respect to such series or impair any right consequent thereon.

SECTION 9.02. Limitations on Duties; Discharge of Certain Liens Resulting from Claims Against Owner Trustee or Lender. With respect to the Note, neither the Owner Trustee nor the Lender shall have any duty or obligation to use, operate, store, lease, control, manage, sell, dispose of or otherwise deal with the Related Equipment, or any other part of the Related Estate, or otherwise to take or refrain from taking any action under, or in connection with, this Indenture or the Related Lease, except as expressly provided by the terms of this Indenture. The Owner Trustee and the Lender nevertheless separately agree in their own capacities, and at their own cost and expense, promptly to take such action as may be necessary to discharge any liens and encumbrances on any part of such Related Estate or on any properties of the Owner Trustee secured, pledged or mortgaged as part of the Related Estate, which result from claims against them not related to the ownership of the Related Equipment (other than claims by the Insurance Commissioner of the State of Iowa) or any other part of the Related Estate or the administration of the Related Estate or any other transaction pursuant to this Indenture or any document included in the Related Estate.

SECTION 9.03. Restrictions on Dealing with Related Estate. With respect to the Note, the Owner Trustee and the Lender agree not to use, operate, store, lease, control, manage, sell, dispose of or otherwise deal with the Related Equipment or any other part of the Related Estate except (i) as required by the terms of the Related Lease, (ii) in accordance with the powers granted to, or the authority conferred upon, the Owner Trustee and the Lender pursuant to this Indenture, (iii) in accordance with the express terms hereof.

SECTION 9.04. Filing of Continuation Statements. With respect to the Note, the Lender will execute and file, if not already filed, such continuation statements with respect to financing statements relating to the security interest created under this Indenture in the Related Estate.

ARTICLE X

CONCERNING THE OWNER TRUSTEE AND THE LENDER

SECTION 10.01. No Duties of Maintenance, Etc. The Owner Trustee and

the Lender shall have no duty (i) to see to any recording or filing of the Trust Agreement, the Related Participation Agreement, the Related Lease or this Indenture, or to see to the maintenance of any such recording or filing, other than as provided in Section 9.04, (ii) to see to any insurance on the Related Equipment or any other part of the Related Estate or to effect or maintain any such insurance, whether or not the Related Lessee shall be in default with respect to the Related Lease, (iii) to see to the payment or discharge of any tax, assessment or other governmental charge or any lien or encumbrance of any kind owing with respect to, assessed or levied against, any part of the Related Estate (except such as are required to be paid or discharged by it pursuant to Section 9.02 and Section 10.03), (iv) to confirm or verify any financial statements of the Related Lessee or (v) to inspect the Related Equipment or any other part of the Related Estate at any time or ascertain or inquire as to the performance or observance of any of the Related Lessee's covenants under the Related Lease.

SECTION 10.02. Representations and Warranties of Owner Trustee and Lender. With respect to the Note, the Owner Trustee and the Lender make no representation or warranty as to the value, condition or fitness for use of the Related Equipment or any other part of the Related Estate or as to their title thereto, or any other representation or warranty with respect to the Related Equipment or any other part of the Related Estate whatsoever except that the Owner Trustee hereby represents and warrants that (a) the Owner Trustee shall have received whatever title was conveyed to it by the Related Seller and (b) the Related Equipment shall at all times be free of liens and encumbrances resulting from any acts of or claims against the Owner Trustee except the lien of this Indenture and liens or encumbrances permitted by the Related Lease or by this Indenture or which the Related Lessee is obligated to discharge pursuant to such Related Lease or created by the Trust Agreement. The Owner Trustee and the Lender each represents and warrants as to itself that this Indenture, the Trust Agreement, the Related Participation Agreement and each and every document and instrument referred to herein or therein, as the case may be, has been or will be executed and delivered by one or more of its officers who are duly authorized to execute and deliver such documents on its behalf.

SECTION 10.03. Reliance on Writings, Use of Agents, Etc. With respect to the Note, the Owner Trustee and the Lender shall incur no liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, telegram, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it to be signed by the proper party or parties. In the case of the Related Lessee, the Owner Trustee and the Lender may accept a copy of a resolution of the Board of Directors or, if it has one, the Executive Committee of the Board of Directors of the Related Lessee, certified by the Secretary or an Assistant Secretary of the Related Lessee as duly adopted and in full force and effect, as conclusive evidence that such resolution has been duly adopted by such Board or Committee and that the same is in full force and effect. As to the aggregate unpaid principal amount of the Note as of any date, the Owner Trustee may for all purposes hereof rely on a certificate signed by any Vice President of the Lender. As to any fact or matter the manner of ascertainment of which is not specifically described herein, the Owner Trustee and the Lender may for all purposes hereof rely on a certificate, signed by the Chairman of the Board, the President, or any Vice President and the Treasurer or the Secretary of the Related Lessee or of any Trustor, as the case may be, as to such fact or matter, and such certificate shall constitute full protection to the Owner Trustee and the Lender for any

action taken or omitted to be taken by them in good faith in reliance thereon. The Lender shall assume, and shall be fully protected in assuming, that the Owner Trustee is authorized by the Trust Agreement to enter into this Indenture and to take all action to be taken by it pursuant to the provisions hereof, and shall not inquire into the authorization of the Owner Trustee with respect thereto. In the administration of this Indenture, the Lender may execute any of powers hereof and perform its powers and duties hereunder directly or through agents or attorneys and, with respect to matters relating to the Note.

ARTICLE XI

CERTAIN REPRESENTATIONS AND WARRANTIES

SECTION 11.01. Representations, Warranties and Agreements of the Owner Trustee.

(a) Representations and Warranties. The Owner Trustee makes the following representations and warranties in its individual capacity as to subsection (1), the due authorization, execution and delivery of the Trust Agreement in subsection (2) and all of subsections (4) and (5) hereof, and for all other purposes of this Section as Owner Trustee:

(1) Due Organization. The Owner Trustee is a national banking association duly organized and validly existing in good standing under the laws of the United States and has the power and authority under the laws of the State of Utah and Federal banking law to enter into and perform its obligations under the Trust Agreement and, acting as trustee thereunder, under the Related Participation Agreement, this Indenture, the Related Supplemental Indenture, the Notes and the Related Lease.

(2) Trust Agreement. The Trust Agreement has been duly authorized, executed and delivered by the Owner Trustee and, assuming due authorization, execution and delivery by the other party thereto, is a legal, valid and binding obligation enforceable in accordance with its terms, and, assuming due authorization, execution and delivery of the Authorization and Direction by the parties thereto, the trust created thereby relating to the Related Trust Estate creates under the laws of the State of Utah for the Beneficiary the beneficial interest in the Related Trust Estate it purports to create.

(3) Due Authorization; Enforceability. The Related Participation Agreement, this Indenture, the Related Supplemental Indenture and the Related Lease have been duly authorized, executed and delivered by the Owner Trustee, acting pursuant to the Trust Agreement, and, assuming due authorization, execution and delivery by the other parties thereto, are under the laws of the State of Utah and Federal banking law legal, valid and binding obligations of the Owner Trustee, enforceable in accordance with their respective terms. The Notes in an aggregate principal amount not in excess of the Maximum Loan Commitment have been duly authorized by the Owner Trustee acting pursuant to the Trust Agreement, and, upon execution thereof by the Owner Trustee, authentication thereof by the Trustee and delivery thereof against payment therefor in accordance with this Indenture and Related Supplemental Indenture, will be under the

laws of the State of Utah and Federal banking law legal, valid and binding obligations of the Owner Trustee, enforceable in accordance with their terms.

(4) No Violation. The execution and delivery by the Owner Trustee of the Trust Agreement, the Related Participation Agreement, this Indenture, the Related Supplemental Indenture, the Notes and the Related Lease are not, and the performance by the Owner Trustee of its obligations under each will not be, inconsistent with its charter or by-laws, do not and will not contravene any law, governmental rule or regulation, judgment or order applicable to it under Federal banking law or the laws of the State of Utah, or any subdivision or agency thereof, and do not and will not contravene the provisions of, or constitute a default under, any indenture, mortgage, contract or other instrument to which it is a party or by which it is bound or require the consent or approval of, the giving of notice to, the registration with or the taking of any action in respect of or under Federal banking law or the laws of the State of Utah, or any subdivision or agency thereof, by any Federal, state or local governmental authority or agency, except such as have been obtained, given or accomplished.

(5) Title to the Equipment. The Owner Trustee will have received whatever title is conveyed to it by the manufacturer of each Item of Leased Equipment and each such Item of Leased Equipment shall be free of liens resulting from claims against the Owner Trustee not related to its ownership of each such Item of Leased Equipment other than liens created or granted by the Owner Trustee in connection with the purchase of financing pursuant hereto and pursuant to this Indenture and the Supplement.

(b) Agreements. With respect to the Notes, the Owner Trustee agrees, as Owner Trustee as to subsection (1) hereof and in its individual capacity as to subsection (2) hereof, that:

(1) Performance of Related Lease. Subject to the terms and provisions of the Trust Agreement, the Related Indenture and the Related Supplemental Indenture, the Owner Trustee shall be responsible for the payment, performance and discharge of, and shall fully and completely pay, perform and discharge, all of its obligations as lessor under the Lease, in accordance with the terms thereof.

(2) Discharge of Liens. The Owner Trustee shall, at its own cost and expense, promptly take such action as may be necessary to duly discharge all Liens on any part of the Related Trust Estate which result from claims against the Owner Trustee not related to its ownership of the Leased Equipment or the transactions contemplated hereby.

SECTION 11.02. Representations and Warranties of Each Trustor. With respect to this Indenture, the execution and delivery hereof will constitute the representation and warranty by each Trustor with respect to such series of Notes that:

(a) such Trustor is duly organized and validly existing in good standing under the laws of the jurisdiction of its organization and has the

power and authority to enter into, or accept the assignment of, and perform its obligations under the Trust Agreement and the Related Participation Agreement;

(b) the Related Authorization and Direction and the Related Participation Agreement have been duly authorized, executed and delivered, or the assignment thereof has been duly accepted, by such Trustor and, assuming due authorization, execution and delivery by the other parties thereto, are legal, valid and binding agreements of such Trustor, enforceable in accordance with their respective terms;

(c) the execution and delivery by such Trustor, or the acceptance by such Trustor of the assignment, of the Related Participation Agreement and the Related Authorization and Direction and its agreement therein to become a party to the Trust Agreement, are not, and the performance by it of its obligations under each will not be, inconsistent with its charter or by-laws, do not and will not contravene any law, governmental rule, regulation, judgment or order applicable to it and do not and will not contravene the provisions of, or constitute a default under, any indenture, mortgage, contract or other instrument to which it is a party or by which it is bound or require the consent or approval of, the giving of notice to, the registration with or the taking of any action in respect of or by, any federal, state or local governmental authority or other organization or Person, except such as have been obtained, given or accomplished;

(d) the performance by such Trustor of its obligations under the Trust Agreement or the Related Participation Agreement will not subject the Related Trust Estate to any lien, charge or encumbrance (other than the liens and security interests provided in this Indenture) under any indenture, mortgage, contract or other instrument to which it is a party or by which it is bound;

(e) such Trustor is acquiring or has acquired its interest in the Related Trust Estate for its own account for investment and not with a view to the distribution or resale thereof, but subject, nevertheless, to any requirement of law that the disposition of its property shall at all times be within its control;

(f) neither such Trustor nor anyone acting in its behalf has directly or indirectly offered an interest in this Note for sale to, or solicited any offer to acquire the same from, any person other than Lender; and

(g) such Trustor has satisfied and complied with all requirements and conditions to be satisfied and complied with on its part at or prior to such time under this Indenture, the Trust Agreement, the Related Participation Agreement or otherwise.

SECTION 11.03. Representations and Warranties of Lender. With respect to this Indenture, the authentication and delivery hereof will constitute the representation and warranty by the Lender with respect thereto that:

(a) it is duly organized and validly existing in good standing under the laws of the jurisdiction of its organization and has the power and authority to enter into and perform its obligations under this Indenture and the Related Participation Agreement;

(b) this Indenture and the Related Participation Agreement have been duly authorized, executed and delivered by the Lender;

(c) the execution and delivery by it of this Indenture and the Related Participation Agreement are not, and the performance by it of its obligations under each will not be, inconsistent with its charter or by-laws, do not and will not contravene any law, governmental rule, regulation, judgment or order applicable to it and do not and will not contravene the provisions of, or constitute a default under, any indenture, mortgage, contract or other instrument to which it is a party or by which it is bound or require the consent or approval of, the giving of notice to, the registration with or the taking of any action in respect of or by, any federal, state or local governmental authority, except such as have been obtained, given or accomplished.

ARTICLE XII

SUPPLEMENTS AND AMENDMENTS TO THIS INDENTURE NOT CREATING A NEW SERIES OF NOTES; SUPPLEMENTS AND AMENDMENTS TO OTHER DOCUMENTS

SECTION 12.01. Supplements and Amendments to This Indenture and Related Lease. At any time and from time to time, (i) the Lender may, and the Owner Trustee may, subject to the provisions of the Trust Agreement, execute a supplement to this Indenture for the purpose of adding provisions to, or changing or eliminating provisions of, this Indenture and (ii) the Lender may consent thereto, and the Owner Trustee may, subject to the provisions of the Trust Agreement, (A) enter into such written amendment of or supplement to the Related Lease to which the Related Lessee may agree and as may be specified in such Directive, or (B) execute and deliver such written waiver or modification of the terms of the Related Lease; provided, however, that, without the consent of the Trustor no such supplement or amendment to this Indenture or such Related Lease, or waiver or modification of the terms of either thereof, shall (i) modify any of the provisions of this Section or of Sections 9.01 and 9.02, (ii) reduce the amount or extend the time of payment of any amount owing or payable under the Note, reduce the rate of interest payable on the Note, alter or modify the provisions of Article VI with respect to the order of priorities in which distributions thereunder shall be made as between the Lender and the Owner Trustee, (iii) reduce, modify or amend any indemnities in favor of the Lender, (iv) reduce the amount or extend the time of payment of the Basic Rent, Casualty Value or Termination Value or any other Supplemental Rent for the related Equipment as set forth in such Related Lease, (v) modify, amend or supplement such Related Lease or consent to the termination or any assignment of such Related Lease, in any case releasing the Related Lessee from its obligations in respect of the payment of the Basic Rent, Casualty Value or Termination Value or any other Supplemental Rent for the Related Equipment under such Related Lease;

or (vi) deprive the Lender of the lien of this Indenture on the Related Estate or adversely affect the rights and remedies for the benefit of the Lender under Article VIII and the sections of the Related Lease regarding events of default and remedies thereunder. Anything to the contrary contained herein notwithstanding, without the necessity of the consent of the Lender (a) any indemnities in favor of any Trustor may, subject to the following clause (b), be modified, amended or changed in such manner as shall be agreed to by such Trustor and the Related Lessee and (b) each Trustor and the Related Lessee may agree to a reduction in the amount of the (i) Casualty Value for the Related Equipment from that set forth in the Related Lease, so long as such Casualty Value, as so reduced, shall not be less than the aggregate principal amount of, and accrued interest on, Notes of such series Outstanding on the Basic Rent Date or other date on which such Casualty Value shall be determined and (ii) the Termination Value for the Related Equipment from that set forth in the Related Lease, so long as such Termination Value, as so reduced, shall not be less than the aggregate principal amount of, and premium, if any, and accrued interest on, Notes of such series Outstanding on the Basic Rent Date or other date on which such Termination Value shall be determined.

SECTION 12.02. Certain Limitations of Supplements and Amendments. With respect to this Note, if in the opinion of the Owner Trustee or the Lender any document required to be executed by them pursuant to the terms of Section 12.01 affects any right, duty, immunity or indemnity in favor of the Owner Trustee under this Indenture or the Related Lease, the Owner Trustee or the Lender, as the case may be, may in their discretion decline to execute such documents.

SECTION 12.03. Directive Need Not Specify Particular Form of Supplement or Amendment. It shall not be necessary for any Directive furnished pursuant to Section 12.01 to specify the particular form of the proposed documents to be executed pursuant to such Section, but it shall be sufficient if such request shall indicate the substance thereof.

ARTICLE XIII

SUPPLEMENTAL INDENTURES CREATING SERIES OF NOTES; CONDITIONS TO ISSUE OF NOTES

SECTION 13.01. Requirements of Related Supplemental Indenture. In order to create this Note, the Owner Trustee and the Lender may from time to time execute and deliver a Related Supplemental Indenture. Such Related Supplemental Indenture shall set forth therein the information referred to in Section 3.06; shall identify each Trustor and specify the address to which notices to it shall be addressed; shall identify the Related Participation Agreement and the Related Lease; shall set forth the required substance of the opinions described in Section 13.02 to the extent not set forth therein, and shall set forth the requirements and conditions to be satisfied or complied with prior to the execution, delivery and authentication of the Note permitted by Section 13.02(9); and shall contain such other terms and conditions as may be necessary to appropriately reflect the terms and conditions of the Related Lease and

Related Participation Agreement including additions to, or changes or elimination of, any of the provisions of this Indenture. If the Related Equipment under a Related Lease is to be divided into Groups under circumstances where each Group or each of various combinations of Groups is to constitute security for one or more separate series of notes, the Owner Trustee and the Lender may execute a single indenture supplemental hereto and by attaching thereto a separate exhibit or exhibits create a separate Related Supplemental Indenture with respect to each such series of notes.

SECTION 13.02. Conditions to Execution of the Indenture. With respect to this Indenture, except as otherwise provided in the Related Supplemental Indenture, the requirements and conditions set forth in this Section 13.02 shall be satisfied and complied with simultaneously with or prior to the date of execution, authentication and delivery of the Note pursuant to Section 3.01 (in this Section 13.02 the Closing Date):

(1) No Related Event of Default or Related Default shall have occurred and be continuing at the Closing Date.

(2) No condition or event which, with the giving of notice or lapse of time, or both, would mature into an Event of Default as defined in the Related Lease shall have occurred and be continuing on the Closing Date.

(3) The Lender shall have received (a) Purchase Documents relating to such of the Related Equipment as is to be paid for on such Closing Date, (b) one or more Certificates of Acceptance with respect to such Related Equipment, (c) the Original of the Related Lease, and, except as provided in the Related Supplemental Indenture, evidence that appropriate financing statements or other documents or instruments covering the security interests created by this Indenture in the Related Estate have been filed or recorded in each jurisdiction necessary to perfect the lien of this Indenture on the Related Estate and (d) either (i) a copy of a document executed by the Related Seller or such other Person as may be necessary effecting the termination of any financing statement or other document or instrument theretofore executed by such Related Seller or other Person as secured party relating to the Related Equipment and undertaking to file or record an appropriate termination statement or other document or instrument in each jurisdiction wherein any such financing statement or other document or instrument executed by such Related Seller or other Person relating to the Related Equipment and in proper form for filing or recording in each such jurisdiction.

(4) The Lender and the Owner Trustee shall have received a favorable opinion or opinions dated the Closing Date of Owner Trustee's Counsel (a) to the effect set forth in Section 11.01 (other than in clause (b) thereof), which opinion with respect to any indenture, mortgage, contract or other instrument may be limited to indentures, mortgages, contracts and other instruments of which such counsel has knowledge and may assume the due execution and delivery of this Note and payment therefor, and (b) the effect specified in the Related Supplemental Indenture.

(5) The Lender and the Owner Trustee shall have received a favorable opinion dated the Closing Date of the Trustor's Counsel (a) to the effect set

forth in clause (g) of Section 11.02, (b) to the effect with respect to each Trustor set forth in clauses (a) through (d) of Section 11.02, which opinion with respect to any indenture, mortgage, contract or other instrument may be limited to indentures, mortgages, contracts and other instruments of which such counsel has knowledge, and (c) to the effect specified in the Related Supplemental Indenture.

(6) The Lender by payment to the Owner Trustee of the proceeds of the Loan pursuant to this Indenture and the Related Participation Agreement, of an amount, in immediately available funds, equal to the aggregate principal amount of this Note, have indicated their satisfaction of and compliance with, to the best of their knowledge, the following requirements and conditions to the Lenders' obligation to make the loan or loans on such Closing Date:

(a) Lender shall have received from counsel for the Related Seller or other counsel satisfactory to Lender an opinion satisfactory in form and substance to Lender, dated the Closing Date and addressed to Lender and to the Owner Trustee, to the effect that (i) upon delivery to the Owner Trustee of Purchase Documents from the Related Seller, against payment of the invoice purchase price therefor, and the filing or recording of any termination statements or other instruments or documents referred to in Section 13.02(3), title to the Related Equipment covered by such Purchase Documents will be validly vested in the Owner Trustee free of all claims, liens, security interests or other encumbrances, if any, created by such Related Seller and (ii) such termination statements have been duly authorized, executed and delivered;

(b) Lender shall have received the certificate of the Related Lessee and the opinion of the Related Lessee's Counsel as required under the terms of the Related Participation Agreement and on or before the Closing Date the Related Lessee shall have satisfied and complied with all requirements and conditions set forth in the Related Lease and Related Participation Agreement;

(c) Lender shall have received the opinions, dated the Closing Date and addressed to it, of Owner Trustee's Counsel to the effect set forth in Section 13.02(4), of the Trustor's Counsel to the effect set forth in Section 13.02(5).

(d) the Purchase Documents, Certificates of Acceptance and financing statements or other documents or instruments referred to in Section 13.02(3) shall be satisfactory in form and substance to Lender;

(e) the termination statements or other documents or instruments referred to in Section 13.02(3) shall be satisfactory in form and substance to Lender.

(f) Lender shall have received fully executed counterparts of the Related Participation Agreement, this Indenture, the Trust Agreement, the Related Authorization and Direction and the Related Lease and shall have received such other documents as it shall require; and

(g) each Lender shall have received conformed copies of this Indenture and the Related Lease.

(7) (a) Each opinion of counsel delivered pursuant to Section 13.02 or the Related Participation Agreement, and each opinion of local counsel relied upon by such counsel, may (i) be subject to appropriate qualification as to applicable bankruptcy law and other similar laws affecting creditors' rights generally, (ii) rely as to matters, if any, relating to the laws of jurisdictions other than the United States of America and the jurisdiction in which such counsel is admitted to practice on an opinion or opinions of qualified local counsel acceptable to the parties to which such relying counsel's opinion is addressed, provided such relying counsel's opinion shall state that the party to which such relying counsel's opinion is addressed may rely upon such opinion of local counsel, (iii) state that such opinion is subject to qualification in respect of the effect of certain laws and judicial decisions upon the enforceability of certain rights and remedies provided in the Related Participation Agreement, the Related Lease and this Indenture and, through this Indenture, in the Note, the Related Lease and the Purchase Documents, provided that such opinion shall further state that, in the opinion of such counsel, none of such laws in effect on the date of such opinion and none of such judicial decisions make the rights and remedies provided in the Related Participation Agreement, the Related Lease and this Indenture and, through this Indenture, in the Note, the Related Lease and the Purchase Documents, as the case may be, taken as a whole, inadequate for enforcing payment of the Note and the security interests provided by this Indenture or the realization of the benefits of the Related Participation Agreement, the Related Lease, this Indenture, the Note and the Purchase Documents, as the case may be, and (iv) state that they do not purport to pass upon the application of so called "blue sky" or security laws of any jurisdiction with respect to the Notes of such series or the interests in the Related Trust Estate or as to the application of the registration provisions of the Securities Act of 1933, as amended, to the interests in the Related Trust Estate. Trustor's Counsel, Owner Trustee's Counsel, and Related Lessee's Counsel are hereby declared to be acceptable local counsel and the opinion of each shall state that the others may rely thereon, and when relying on the opinion of any of them as local counsel, such relying counsel's opinion need not contain any statement that the party to whom such relying counsel's opinion is addressed may rely upon such local counsel's opinion.

(b) Each opinion referred to in Section 13.02(7)(a), including opinions of local counsel, shall also state that such counsel is aware that, in reliance on such opinion, the Note as is contemplated by the Related Participation Agreement may be first issued on more than one Closing Date, if so contemplated by the Related Participation Agreement, and that, in consequence thereof, such counsel undertakes to advise each of the parties to whom such opinion is addressed (in the case of Lenders, this undertaking may be limited to Lenders who propose to purchase additional Note on a subsequent Closing Date) and each counsel who is authorized to rely thereon in rendering their opinion of the nature and extent of any change therein attributable to events occurring subsequent to the date of such opinion. Such undertaking shall continue until the earlier of the last Closing Date with respect to the Note or such counsel shall advise in writing each of the parties to whom such opinion was addressed that such undertaking is terminated. Any opinion containing such statement

delivered to a party in connection with the issue of the Note on one Closing Date shall satisfy the requirements of this Section 13.02 that an opinion to the same effect be delivered to such party, or its successor in interest, on a subsequent Closing Date. Any requirement set forth in Section 13.02 of delivery to any party of any opinion may be satisfied by delivery of a letter of such counsel, addressed to such party and dated the Closing Date, which incorporates by reference as though rendered on the Closing Date all or a portion of any other or earlier opinion or opinions of such counsel to the required effect, whether or not such other opinion is or was addressed to such party, provided that a copy of such other opinion is delivered with such letter.

(8) Such other requirements and conditions as shall be specified in the Related Supplemental Indenture.

ARTICLE XIV

MISCELLANEOUS

SECTION 14.01. Conditions of Discharge; Related Agreement of Lender. With respect to this Indenture, upon receiving evidence satisfactory to it that (i) the Owner Trustee has fully performed and observed its covenants and obligations contained in this Indenture with respect to such Note, (ii) the Lender has received full payment of all principal of and premium, if any, and interest and other sums payable to them hereunder and on the Note and (iii) all Lender Related Expenses with respect to such Note shall have been paid in full, the Lender shall, at the request and at the expense of the Owner Trustee, execute and deliver to the Owner Trustee such instruments as shall be requisite to evidence the satisfaction and discharge of this Indenture and the security interests hereby created with respect to the Note, to release or reconvey to the Owner Trustee all the Related Estate, freed and discharged from the provisions herein contained, and to release the Owner Trustee from its covenants herein contained.

SECTION 14.02. Transfers Not to Affect Indenture or Covenants. The Lender shall not have legal title to any part of the Related Estate except as provided in this Indenture. No transfer, by operation of law or otherwise, of the Note or other right, title and interest of the Lender in and to the Related Estate or hereunder shall operate to terminate this Indenture or the covenants hereunder with respect to such Note or entitle any successor or transferee of the Lender to an accounting or to the transfer of it of legal title to any part of the Related Estate except as provided in Section 8.03 of this Indenture.

SECTION 14.03. Binding Effect of Sale of Related Estate. With respect to this Indenture, any sale or other conveyance of the Related Estate or any part thereof by the Lender made pursuant to the terms of this Indenture or of the Related Lease shall be effective to transfer or convey all right, title and interest of the Lender, each Trustor, the Owner Trustee and such registered owners in and to the same. No purchaser or other grantee shall be required to inquire as to the authorization, necessity, expediency or regularity of such sale or conveyance or as to the application of any sale or other proceeds with respect thereto by the Lender.

SECTION 14.04. Limitation as to Enforcement of Rights, Remedies and Claims. Nothing in this Indenture, whether express or implied, shall be construed to give to any person other than the Owner Trustee, any Trustor, and the Lender and their successors or assigns any legal or equitable right, remedy or claim under or in respect of this Indenture or any Note.

SECTION 14.05. Notices. With respect to the Note, unless otherwise expressly specified or permitted by the terms hereof, all notices shall be in writing, mailed by first-class mail, postage prepaid, and (i) if to the Trustor, addressed to the address specified with respect to such Trustor in the Related Supplemental Indenture, (ii) if to the Owner Trustee, addressed to it at P.O. Box 30007, Salt Lake City, Utah 84125, Attention: Trust Division, Corporate Trust Department, (iii) if to the Lender, addressed it to Central Life Assurance Company, P.O. Box 1555, Des Moines, Iowa 50306, (iv) if to the Related Lessee, addressed to the address set forth in the Related Lease; or to such other address as any Trustor, the Owner Trustee, the Lender or the Related Lessee shall from time to time designate by notice in writing to the others. Whenever any notice in writing is required to be given by a Trustor, the Owner Trustee, and the Lender to any of the other of them, such notice shall be deemed given and such requirement satisfied if such notice is mailed by first-class mail, postage prepaid, addressed as provided above.

SECTION 14.06. Severability of Invalid Provisions. Any provision of this Indenture which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 14.07. Benefit of Parties, Successors and Assigns. All representations, warranties, covenants and agreements contained herein shall be binding upon, and inure to the benefit of the Owner Trustee, the Lender and their respective successors and assigns, all as herein provided.

SECTION 14.08. Survival of Representations and Warranties. All representations and warranties made with respect to this Note shall survive the execution and delivery of this Indenture and the issue, sale, and delivery of the Note shall continue in effect so long as the Note hereunder is outstanding and unpaid.

SECTION 14.09. Counterpart Execution. This Indenture and any amendment or supplement to this Indenture (including any Related Supplemental Indenture) may be executed in any number of counterparts and by the different parties hereto and thereto on separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument. Fully executed sets of counterparts shall be delivered to, and retained by the Owner Trustee and the Trustor.

SECTION 14.10. Dating of Indenture. Although this Indenture is dated for convenience and for the purpose of reference as of the date mentioned, the actual date or dates of execution by the Owner Trustee and the Lender are as indicated by their respective acknowledgments thereto annexed.

SECTION 14.11. Owner Trustee's Liability. First Security Bank of Utah, N.A. is entering into this Indenture solely as trustee under the Trust Agreement and not in its individual capacity and in no case whatsoever shall First Security Bank of Utah, N.A. (or any person or entity acting as a trustee under the Trust Agreement) be personally liable for, or for any loss in respect, of any of the statements, warranties, representations, agreements or obligations of the Owner Trustee hereunder except for the willful misconduct or gross negligence of such person and except for statements, warranties, representations, agreements or obligations expressly made by it in its individual capacity.

IN WITNESS WHEREOF, the parties hereto have each caused this Indenture to be duly executed by their respective officers thereunto duly authorized, all as of the day and year first above written.

FIRST SECURITY BANK OF UTAH, N.A.
(not in its individual security, except
as set forth in Section 11.01(a), but
solely as trustee under a Master Trust
Agreement dated as of November 15,
1979 between it and Dial Leasing
Corporation of Iowa),
as Owner Trustee

By _____
Authorized Officer

(Seal)

Attest:

Central Life Assurance Company
as Lender

By *C. M. Miller*

Title **Vice President**

(Corporate Seal)

Attest:

James A. Smallenburg
Assistant Secretary

STATE OF UTAH)
)SS.
COUNTY OF SALT LAKE)

On the _____ day of _____, A.D. _____, personally appeared before me, _____ who, being by me duly sworn, did say, that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., and that said instrument was signed in behalf of said national banking association by authority of its by-laws and by resolution of its board of directors, and said acknowledged to me that said national banking association executed the same.

Notary Public

(NOTARIAL SEAL)

My Commission Expires

STATE OF IOWA)
)SS
COUNTY OF POLK)

On the 1st day of February, 1980, before me personally came C. M. Miller, to me known, who being by me duly sworn, did depose and say that he resides at Des Moines, Iowa; that he is a Vice President of the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the By-Laws of said corporation; and that he signed his name thereto by like order.

Diane Davidson
Notary Public

(NOTARIAL SEAL)

My Commission Expires 9-30-80

NOTE

Amount

FIRST SECURITY BANK OF UTAH, N.A.
not in its individual capacity, but solely as trustee
for Dial Leasing Corporation of Iowa
and pursuant to the Indenture dated
as of November 15, 1979 between it
and Central Life Assurance Company
PROMISSORY NOTE, SERIES 1
(Terminal Grain Corporation)

FIRST SECURITY BANK OF UTAH, N.A., a national banking association, not in its individual capacity, but solely as trustee (herein in such capacity called the Owner Trustee) for Dial Leasing Corporation of Iowa for value to be received in accordance with this Indenture, hereby promises to pay to Central Life Assurance Company, or registered assigns, but only from the funds designated below, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, the principal sum of _____ and to pay interest (computed on the basis of a year of twelve months of 30 days each) on the unpaid principal balance thereof at the rate of 11% per annum, on the same days as the principal is paid as described below and on the amount set forth in the attached Loan Schedule, except the Interim Interest as defined in the Related Supplemental Indenture as it may be amended and supplemented from time to time by indentures supplemental thereto, between the Owner Trustee and Lender. The Interim Interest payment shall be payable on _____. The principal hereof shall be payable in _____ monthly installments commencing _____ and ending _____. The amount of each installment shall be as set forth on the Loan Schedule attached hereto, subject to adjustment as provided in the Indenture or Related Supplemental Indenture, as it may be amended and supplemented from time to time by indentures supplemental thereto, between the Owner Trustee and Lender. All payments are to be payments of principal and interest, and the last such payment shall be in an amount sufficient to discharge all unpaid principal of and premium, if any, and accrued interest on this Note in full.

To the extent permitted by applicable law, this Note shall bear interest, payable only from the funds designated below, at the rate of 12% per annum (Overdue Rate), on any part of the principal hereof or premium, if any, or interest hereon not paid when due for any period when the same shall be overdue.

Unless specified in another indenture supplemental to this Indenture that the Related Estate (as defined therein) or a part thereof shall also secure other notes, all payments of principal, premium, if any, and interest to be made by the Owner Trustee on this Note shall be made only from the income and proceeds from the Related Estate (as defined in the Indenture) and Central Life Assurance Company, by its acceptance of this Note, agrees that, except as provided above, it will look solely to the income and proceeds from such Related

Estate to the extent available for distribution to the Lender as above provided and that the Trustor and the Owner Trustee shall not be personally liable to the registered owner or other holder hereof for any amounts payable under the Indenture, except as provided in Section 11.01 thereof, for any liability under the Indenture. Unless an Event of Default under the Related Lease (as defined in the Indenture) shall occur and be continuing, interest payable on any overdue payment of principal, premium or interest shall be paid only from amounts collected by the Lender as interest at the Overdue Rate under the terms of the Related Lease.

Unless other arrangements for payment are made pursuant to the Indenture, principal, premium, if any, and interest shall be payable in immediately available funds at the Principal Office of the Lender or to a Bank that the Lender may direct to receive payment as defined in the Related Supplemental Indenture.

As provided in Section 5.01 of the Indenture, this Note is not subject to prepayment except upon the occurrence of certain events as provided in Article VI hereof.

In case a Related Event of Default (as defined in the Indenture with additions or changes in the Related Supplemental Indenture) shall occur and be continuing, the principal of this Note may become or be declared due and payable in the manner, with the effect and subject to the conditions, provided in the Indenture.

Each payment on this Note shall be applied in the manner set forth in Article VI of the Indenture.

The Indenture permits amendment thereof and modification of the rights and obligations of the Owner Trustee and the rights of the Lender with the consent of the Lender.

This Note shall not be valid or become obligatory for any purpose until the Indenture shall have been duly signed by the Lender.

In witness whereof, the Owner Trustee has caused this Note to be duly executed, manually, by one of its officers thereunto duly authorized, as of the date hereof.

Dated: _____, _____

First Security Bank of Utah, N.A.
not in its individual capacity, but
solely as trustee for Dial Leasing
Corporation of Iowa

as Owner Trustee

By _____
Authorized Officer

LOAN SCHEDULE